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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Beijing Gas Blue Sky Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**BEIJING GAS BLUE SKY HOLDINGS LIMITED**  
**北京燃氣藍天控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 6828)**

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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**\*\*\*NO refreshments, food or beverage services will be served and NO corporate gifts, gift coupons or cake vouchers will be distributed.\*\*\***

The notice convening the annual general meeting of the Company (“**Annual General Meeting**”) to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 17 May 2024 at 11:00 a.m. is set out on pages 15 to 20 of this circular. If you are unable to attend the Annual General Meeting, you are requested to complete and return the form of proxy accompanying this circular in accordance with the instructions printed thereon to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e. Wednesday, 15 May 2024 at 11:00 a.m.) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

25 April 2024

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
 <b>Letter from the Board</b>	
1. Introduction .....	3
2. Proposed Re-election of Retiring Directors .....	4
3. General Share Issue Mandate .....	5
4. Repurchase Mandate .....	5
5. Annual General Meeting and Closure of Register of Members .....	6
6. Proxy Arrangements and Actions to be Taken by Shareholders .....	6
7. Directors' Responsibility Statement .....	6
8. General Information .....	7
9. Directors' Recommendation .....	7
<b>Appendix I – Explanatory Statement for Repurchase Mandate</b> .....	8
<b>Appendix II – Details of Retiring Directors Proposed for Re-election</b> .....	11
<b>Notice of the Annual General Meeting</b> .....	15
<b>Accompanying Document – Form of Proxy</b>	

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 17 May 2024 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 20 of this circular, or any adjournment thereof
“Annual Report”	the annual report of the Company for the financial year ended 31 December 2023
“Audit Committee”	audit committee of the Board
“Board”	the board of Directors
“Beijing Gas HK”	Beijing Gas Company Limited, a company incorporated in Hong Kong with limited liability, the controlling shareholder of the Company, and is indirectly wholly-owned by Beijing Gas Group
“Beijing Gas Group”	北京市燃氣集團有限責任公司 (Beijing Gas Group Co., Ltd.), a company established in the PRC with limited liability, and is wholly-owned by Beijing Enterprises Holdings Limited, which in turn is ultimately wholly-owned by the State-owned Assets Supervision and Administration Commission of the People’s Government of Beijing Municipality
“Bye-laws”	bye-laws of the Company which is currently in force
“Company”	Beijing Gas Blue Sky Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the SEHK (Stock Code: 6828)
“Compliance Committee”	compliance committee of the Board
“Director(s)”	the director(s) of the Company
“General Share Issue Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue or deal with new Shares subject to and in accordance with the terms of the mandate
“Group”	the Company and its subsidiaries

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## DEFINITIONS

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“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	18 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the SEHK
“Nomination Committee”	nomination committee of the Board
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region of China
“Remuneration Committee”	remuneration committee of the Board
“RMB”	Renminbi, the lawful currency of The People’s Republic of China
“Repurchase Mandate”	the proposed general mandate authorising the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares of the Company as at the date of the resolution approving the Repurchase Mandate
“SEHK” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.055 each in the capital of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	percentage

*Any reference in this circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Listing Rules, the SFO or any modification thereof and used in this circular shall, where applicable, have the meaning assigned to it under the Listing Rules, the SFO or any modification thereof, as the case may be.*

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## LETTER FROM THE BOARD

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# BEIJING GAS BLUE SKY HOLDINGS LIMITED 北京燃氣藍天控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 6828)**

*Executive Directors:*

Mr. Li Weiqi (*Chairman of the Board*)  
Mr. Wu Haipeng (*Chief Executive Officer*)  
Mr. Li Xianning (*Chief Financial Officer*)  
Mr. Yeung Shek Hin

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Non-executive Director:*

Mr. Shao Dan

*Office in Hong Kong:*

Rooms 3402-4, 34/F  
West Tower, Shun Tak Centre  
200 Connaught Road Central  
Hong Kong

*Independent non-executive Directors:*

Mr. Cui Yulei  
Ms. Hsu Wai Man Helen  
Mr. Xu Jianwen

25 April 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting, among others, for (i) the re-election of retiring Directors; and (ii) the granting to the Directors of the General Share Issue Mandate and Repurchase Mandate.

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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 86(1) of the Bye-laws, at each annual general meeting one-third of the Directors for the time being shall retire from office by rotation at least once every three years. Mr. Shao Dan (“**Mr. Shao**”), Mr. Cui Yulei (“**Mr. Cui**”) and Mr. Xu Jianwen (“**Mr. Xu**”) shall retire at the Annual General Meeting and being eligible, offer themselves for re-election.

Pursuant to Bye-law 85(2) of the Bye-laws, Mr. Li Xianning (“**Mr. Li**”) who was appointed by the Board as executive Director on 3 November 2023, shall retire from office at the Annual General Meeting and being eligible, offer himself for re-election.

Each of the retiring Directors will offer himself for re-election at the Annual General Meeting. The re-election of the retiring Directors will be individually voted by the Shareholders at the Annual General Meeting.

On 27 March 2024, the Nomination Committee nominated each of Mr. Shao, Mr. Li, Mr. Cui and Mr. Xu to the Board for recommendation to the Shareholders for re-election at the Annual General Meeting.

Each of Mr. Cui and Mr. Xu, who is a member of the Nomination Committee, abstained from voting at the Nomination Committee meeting when his own recommendation was being considered.

The nomination of Directors was made in accordance with the nomination policy and the Board diversity policy of the Company having regard to, including but not limited to, the professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy, as well as the respective contributions of the retiring Directors to the Board and their commitment to their roles.

The nomination policy and the Board diversity policy of the Company, together with further information about the Board composition and diversity as well as the Directors’ attendance record at the meetings of the Board and/or its committees and the general meetings of the Company are disclosed in the corporate governance report of the Annual Report.

Each of Mr. Cui and Mr. Xu, being an independent non-executive Director, has given to the Company his written confirmation of independence. The Nomination Committee has assessed and is satisfied with the independence of Mr. Cui and Mr. Xu having regard to the independence guidelines set out in Rule 3.13 of the Listing Rules.

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## LETTER FROM THE BOARD

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Having reviewed the composition of the Board and having regard to the professional experience of Mr. Shao, Mr. Li, Mr. Cui and Mr. Xu in their expertise, skill and knowledge, the Nomination Committee considered, and the Board shared the same views of the Nomination Committee, that at all times during the period of their directorship with the Company, each of Mr. Shao, Mr. Li, Mr. Cui, and Mr. Xu had properly discharged their duties and responsibilities as Directors and had made positive contribution to the Company. Accordingly, the Board, with the recommendation of the Nomination Committee, proposed that each of Mr. Shao, Mr. Li, Mr. Cui, and Mr. Xu stands for re-election at the Annual General Meeting. Each of the retiring Directors abstained from voting at the Board meeting regarding their respective propositions for re-election by the Shareholders at the Annual General Meeting.

The information required to be disclosed under the Listing Rules in relation to the retiring Directors proposed for re-election are set out in Appendix II to this circular.

### **3. GENERAL SHARE ISSUE MANDATE**

Given the general mandate to issue Shares granted by the Shareholders at the last annual general meeting held on 15 May 2023 will lapse at the conclusion of the Annual General Meeting, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the General Share Issue Mandate, details of which are set out in resolution no. 8 in the notice of Annual General Meeting. As at the Latest Practicable Date, there were 22,736,114,715 Shares in issue. Subject to the passing of the ordinary resolution granting the General Share Issue Mandate to issue new Shares and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under such General Share Issue Mandate to issue a maximum of 4,547,222,943 Shares representing 20% of the issued Shares of the Company as at the date of passing of such resolution.

The Directors have no present intention to allot and issue any new Shares under the General Share Issue Mandate. The purpose of the General Share Issue Mandate is to allow flexibility for the Directors to allot and issue Shares when any capital raising need arises from time to time when the Directors believe that it is in the best interests of the Company and the Shareholders.

### **4. REPURCHASE MANDATE**

Given that the general mandate to repurchase Shares granted by the Shareholders at the last annual general meeting will lapse at the conclusion of the Annual General Meeting, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Repurchase Mandate, details of which are set out in resolution no. 9 in the notice of Annual General Meeting. On the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Shares which may be repurchased pursuant to the Repurchase Mandate are limited to a maximum of 2,273,611,471 Shares representing 10% of the issued Shares of the Company as at the date of passing of the ordinary resolution approving the Repurchase Mandate.

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## LETTER FROM THE BOARD

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An explanatory statement as required under the Listing Rules, giving certain information regarding the Repurchase Mandate, is set out in Appendix I to this circular.

### **5. ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER OF MEMBERS**

The notice of the Annual General Meeting is set out on pages 15 to 20 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The poll vote results will be published on the websites of SEHK and the Company after the Annual General Meeting.

To ascertain Shareholders' eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 13 May 2024 to Friday, 17 May 2024, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 10 May 2024.

### **6. PROXY ARRANGEMENTS AND ACTION TO BE TAKEN BY SHAREHOLDERS**

Shareholders who are unable to attend the Annual General Meeting and wish to appoint a proxy to attend and vote at the Annual General Meeting on their behalf will find attached to this circular a proxy form which they are requested to complete and sign in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for the Annual General Meeting (i.e. Wednesday, 15 May 2024 at 11:00 a.m.) or any adjournment thereof. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof should they wish to do so.

### **7. DIRECTORS' RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.



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## LETTER FROM THE BOARD

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### 8. GENERAL INFORMATION

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the Annual General Meeting. Your attention is drawn to the information set out in Appendix I and Appendix II to this circular.

### 9. DIRECTORS' RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the granting of the General Share Issue Mandate and the Repurchase Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By order of the Board of

**Beijing Gas Blue Sky Holdings Limited**

**Li Weiqi**

*Chairman*

*This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide you with requisite information for your consideration of the Repurchase Mandate.*

### **1. EXERCISE OF THE REPURCHASE MANDATE**

Exercise in full of the Repurchase Mandate, on the basis of 22,736,114,715 Shares in issue as at the Latest Practicable Date would result in up to 2,273,611,471 Shares being repurchased by the Company during the period up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

### **2. REASONS FOR REPURCHASES**

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share. The Directors have no present intention to repurchase any Shares in such a way as will result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

### **3. FUNDING OF REPURCHASE**

Repurchase of Shares would be funded entirely from the Company's available cash flow or working capital facilities which will be fund legally available for the purpose and in accordance with the Company's Bye-laws, the Listing Rules and the applicable laws of Bermuda.

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report for the year ended 31 December 2023) in the event that the Repurchase Mandate is to be exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**4. SHARE PURCHASED BY THE COMPANY**

The Company had not repurchased any of its Shares (whether on the SEHK or otherwise) in the six months preceding the Latest Practicable Date.

**5. SHARE PRICES**

The table below is a summary of the monthly highest and lowest prices in each of the previous twelve months up to the Latest Practicable Date:

	Share Price	
	Highest	Lowest
	(per share)	(per share)
	<i>HK\$</i>	<i>HK\$</i>
<b>2023</b>		
May	0.103	0.090
June	0.097	0.079
July	0.088	0.080
August	0.083	0.067
September	0.074	0.064
October	0.074	0.063
November	0.073	0.056
December	0.062	0.046
<b>2024</b>		
January	0.052	0.040
February	0.047	0.033
March	0.055	0.030
April (up to and including the Latest Practicable Date)	0.052	0.038

**6. EFFECT OF TAKEOVERS CODE**

If as a result of a share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the term under the Takeovers Code), depending on the level of increase in the Shareholder's or Shareholder group's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Beijing Gas HK, is the controlling shareholder (as defined under the Listing Rules) of the Company, which held 15,091,042,131 Shares, representing approximately 66.37% of the issued share capital of the Company.

On the basis that no further Shares are issued or repurchased and in the event that the Repurchase Mandate is exercised in full and that there is no change in the shareholdings of Beijing Gas HK, their shareholdings would be increased to approximately 73.75% of the total issued Shares of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to repurchase Shares which would result in the aggregate amount of the share capital of the Company in public hands reducing to below 25%.

**7. DIRECTORS, THEIR ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company.

No core connected persons of the Company (as defined in the Listing Rules) have notified the Company that they have any present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**8. GENERAL**

The Directors will exercise the power of the Company to make repurchase pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the Bye-laws.

The Directors confirm that neither the explanatory statement nor the proposed Repurchase Mandate has any unusual features.

*The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.*

**NON-EXECUTIVE DIRECTOR****Mr. Shao Dan**

Mr. Shao Dan (“**Mr. Shao**”), aged 46, has been appointed as a non-executive Director since 30 December 2022. Mr. Shao joined Beijing Gas Group in 2000 and has held various positions within Beijing Gas Group and its subsidiaries and joint ventures, including positions in the corporate operations and management department, legal and audit department, financial controller, the deputy general manager of asset management department and the deputy general manager of the capital operations department. Mr. Shao is currently a director of Beijing Gas Fangshan Co., Ltd.\* (北京燃氣房山有限責任公司) and Beijing Gas Dingan Co., Ltd.\* (北京燃氣集團定安有限公司), which are subsidiaries of Beijing Gas Group, and serves on the supervisory board of China Oil and Gas Pipeline Network Corporation Northern China Natural Gas Pipeline Co., Ltd.\* (國家管網集團華北天然氣管道有限公司), an affiliated company of Beijing Gas Group. Mr. Shao obtained a bachelor degree in economics from China Institute of Finance and Banking\* (中國金融學院) (now known as the University of International Business and Economics) in 2000 and a master degree in international economics from Université Paris I – Panthéon-Sorbonne, France in 2007.

Save as disclosed above, Mr. Shao had not held any directorship in other public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. Shao did not have any interest or short position in the Shares or underlying Shares in the Company. Save as disclosed herein, Mr. Shao has no interest in the Shares within the meaning of Part XV of the SFO.

Mr. Shao has entered into a service agreement with the Company with a fixed term of three years commencing from 30 December 2022 and has been automatically renewed annually for such annual period thereafter and his appointment can be terminated with three months’ notice in writing served by either party on the other. Mr. Shao is subject to retirement by rotation and re-election in accordance with the Bye-laws. Mr. Shao did not receive any remuneration.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders or any other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

\* for identification purpose only

**EXECUTIVE DIRECTOR****Mr. Li Xianning**

Mr. Li Xianning (“**Mr. Li**”), aged 38, has been appointed as an executive Director, chief financial officer and vice president of the Company since 3 November 2023. Mr. Li joined the Group in October 2020 as the assistant of Chief Executive Officer and the financial controller of Finance Department of the Group where he was mainly responsible for the Group’s comprehensive budget management, debt response and financial management. Prior to joining the Group, from August 2015 to September 2020, Mr. Li served as the finance supervisor of finance department of Beijing Gas Group, where he was primarily responsible for the fund management and budget management of the finance department of Beijing Gas Group. Mr. Li obtained a Master of Business in Corporate Management from the China Agricultural University (中國農業大學) in June 2010 and a Doctor of Management in Agricultural Economy from the Graduate School of the Chinese Academy of Social Sciences (中國社會科學院研究生院) (currently known as University of Chinese Academy of Social Sciences (中國社會科學院大學)) in June 2015.

Save as disclosed above, Mr. Li has not held any directorship in public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the past three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Li did not have any interest or short position in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Mr. Li has entered into a service agreement with the Company with a fixed term of three years commencing from 3 November 2023 and shall be automatically renewed annually for such annual period thereafter and his appointment can be terminated with three months’ notice in writing served by either party on the other. Mr. Li is subject to retirement by rotation and re-election in accordance with the Bye-laws. Mr. Li is entitled to a basic salary in the amount of RMB60,000 per month, which was determined by reference to his duties and responsibilities, the current financial position of the Company and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders or any other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**INDEPENDENT NON-EXECUTIVE DIRECTORS****Mr. Cui Yulei**

Mr. Cui Yulei (“**Mr. Cui**”), aged 46, has been appointed as an independent non-executive Director since 6 July 2020. He is also the chairman of the Remuneration Committee and a member of each of the Audit Committee, the Nomination Committee and the Compliance Committee. Mr. Cui obtained a bachelor degree of Law from Northwest University of Political Science and Law (西北政法大學) in 2000. He has over 20 years of experience in State-owned Assets matters, litigation, arbitration and reconciliation and cross-border investments.

Save as disclosed above, Mr. Cui had not held any directorship in other public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the last three years. Mr. Cui does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Cui did not have any interest or short position in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Mr. Cui has entered into a service agreement with the Company with a fixed term of one year commencing from 6 July 2020 and has been automatically renewed annually. His appointment may be terminated with three months’ notice in writing served by each party on the other. Mr. Cui is subject to retirement by rotation and re-election in accordance with the Bye-laws. Mr. Cui is entitled to a remuneration of HK\$10,000 per month, which was determined by reference to his duties and responsibilities, the current financial position of the Company and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders or any other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Xu Jianwen**

Mr. Xu Jianwen (“**Mr. Xu**”), aged 43, has been appointed as an independent non-executive Director since 1 February 2022. He is also a member of each of the Audit Committee, the Nomination Committee, the Remuneration Committee and the Compliance Committee. Mr. Xu obtained a Bachelor’s Degree in Laws from the Sun Yat-Sen University in June 2005, and a Master’s Degree of Common Law from the University of Hong Kong in November 2007. He has extensive work experience in the financial industry. He worked in several financial institutions, including China Goldlink Capital Group Limited, China Merchants Securities (HK) Co., Limited, China Securities (International) Finance Holding Company Limited, Southwest Securities (HK) Financial Management Limited and Dongxing Securities (Hong Kong) Financial Holdings Limited, at which he is principally involved in the management in the aspects of legal, compliance and risk control. Mr. Xu is currently an independent non-executive director of Microware Group Limited (stock code: 1985), a company listed on the main board of the Stock Exchange. He was also a non-executive director of Sansheng Holdings (Group) Co. Ltd. (stock code: 2183) from 11 May 2017 to 1 December 2021, which is listed on the Main Board of the Stock Exchange. Mr. Xu was awarded with the Legal Professional Qualification Certificate in the PRC in February 2009.

Save as disclosed above, Mr. Xu had not held any directorship in other public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the last three years. Mr. Xu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Xu did not have any interest or short position in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Mr. Xu has entered into a service agreement with the Company with a fixed term of one year commencing from 1 February 2022 and has been automatically renewed annually. His appointment may be terminated with three months’ notice in writing served by each party on the other. Mr. Xu is subject to retirement by rotation and re-election in accordance with the Bye-laws. Mr. Xu is entitled to a remuneration of HK\$10,000 per month, which was determined by reference to his duties and responsibilities, the current financial position of the Company and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders or any other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.



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## NOTICE OF THE ANNUAL GENERAL MEETING

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# BEIJING GAS BLUE SKY HOLDINGS LIMITED 北京燃氣藍天控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 6828)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Beijing Gas Blue Sky Holdings Limited (the “**Company**”) will be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 17 May 2024 at 11:00 a.m. for the purpose of transacting the following businesses:

1. To receive and adopt the report of Directors and the audited consolidated financial statements of the Company and its subsidiaries for the financial year ended 31 December 2023 and the report of independent auditor thereon  
**(Resolution 1)**
  
2. To re-elect the following retiring Directors:
  - (i) Mr. Shao Dan as a non-executive Director  
**(Resolution 2)**
  
  - (ii) Mr. Li Xianning as an executive Director  
**(Resolution 3)**
  
  - (iii) Mr. Cui Yulei as an independent non-executive Director  
**(Resolution 4)**
  
  - (iv) Mr. Xu Jianwen as an independent non-executive Director  
**(Resolution 5)**

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## NOTICE OF THE ANNUAL GENERAL MEETING

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3. To authorise the Board of Directors to fix the remuneration of Directors  
**(Resolution 6)**
  
4. To re-appoint Ernst & Young as the auditor of the Company and to authorise the Board of Directors to fix its remuneration  
**(Resolution 7)**

To consider and, if thought fit, to pass the following resolutions, with or without amendments, as Ordinary Resolutions:

5. General Share Issue Mandate

**“THAT**

- (a) subject to paragraph (c) and (d) below, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;
  
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);

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## NOTICE OF THE ANNUAL GENERAL MEETING

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(c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time; or (iii) an issue of shares upon the exercise of options which may be granted under any option scheme or similar arrangement for the time being adopted or to adopt for the grant or issue to any officers, employees and/or directors of the Company and/or any of its subsidiaries and/or any other participants of such scheme or arrangement of shares or rights to acquire shares; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the Bye-laws of the Company; or (v) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and the said approval shall be limited accordingly;

(d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this Resolution; and

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## NOTICE OF THE ANNUAL GENERAL MEETING

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“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities), subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company.”

**(Resolution 8)**

6. Repurchase Mandate

**“THAT**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares that may be repurchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and

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## NOTICE OF THE ANNUAL GENERAL MEETING

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(c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this Resolution.”

**(Resolution 9)**

7. “**THAT** conditional upon Resolutions no. 8 and 9 above being passed, the general mandate referred to in Resolution no. 8 above be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of shares repurchased by the Company pursuant to the mandate referred to in Resolution no. 9, provided that such amount shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of the passing of this Resolution.”

**(Resolution 10)**

By Order of the Board  
**Beijing Gas Blue Sky Holdings Limited**  
**Li Weiqi**  
*Chairman*

Hong Kong, 25 April 2024

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## NOTICE OF THE ANNUAL GENERAL MEETING

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*Notes:*

1. A member entitled to attend and vote at the meeting who is a holder of two or more Shares is entitled to appoint no more than two proxies to attend and vote in his/her stead. If a member is a clearing house (as defined in the bye-laws of the Company) (or its nominees(s)), a clearing house (or its nominees(s)) may appoint more than two proxies to attend and vote at the meeting. A proxy need not be a member of the Company.
2. The proxy form must be lodged at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. Wednesday, 15 May 2024 at 11:00 a.m.) or any adjournment thereof.
3. If the member is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
4. To ascertain Shareholders' eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 13 May 2024 to Friday, 17 May 2024, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 10 May 2024.
5. If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 7:00 a.m. on Friday, 17 May 2024, the meeting will be adjourned and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
6. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 25 April 2024.

*As at the date of this notice, the executive Directors are Mr. Li Weiqi, Mr. Wu Haipeng, Mr. Li Xianning and Mr. Yeung Shek Hin; the non-executive Director is Mr. Shao Dan; and the independent non-executive Directors are Mr. Cui Yulei, Ms. Hsu Wai Man Helen and Mr. Xu Jianwen.*