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湖州燃气 HUZHOU GAS

湖州燃氣股份有限公司
Huzhou Gas Co., Ltd.*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 06661)

I. Proposed Appointment of Non-Executive Director; And II. Continuing Connected Transactions – Cooperation Framework Agreement I, Cooperation Framework Agreement II and Cooperation Framework Agreement III

The Board hereby announces that a meeting of the Board was held on 22 August 2025 for the purposes of approving, among other things, the following resolutions.

I. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, Mr. Sun Xiaowei ("**Mr. Sun**") has been nominated as candidates for the non-executive Director of the Company. The proposed appointment of Mr. Sun is intended to be presented at the EGM for the Shareholders to consider and, if thought fit, approve.

The biographical details of Mr. Sun are set out below:

Mr. Sun Xiaowei, aged 38, has extensive experience in engineering management and project investment. From July 2009 to June 2016, Mr. Sun served as an engineering project manager in Huzhou City Construction Development Corporation* (湖州市城市建設發展總公司) (previously known as Huzhou City Zhongxing Construction Development, Co., Ltd.* (湖州市中興建設開發公司)). From June 2016 to January 2019, he successively served as the deputy manager of the first housing construction engineering department, the deputy director of the chief engineer office and the manager of the first housing construction department of Huzhou Urban Construction Investment Co., Ltd. * (湖州市城建投資有限公司). From January 2019 to March 2021, Mr. Sun served as the deputy general manager of the project inspection department (safety office) of City Group. From March 2021 to March 2025, he successively served as a member of the Party Committee, the deputy general manager, the deputy secretary of the Party

Committee, the vice chairman and the general manager of Huzhou City Water Group Co., Ltd.* (湖州市水務集團有限公司). Since March 2025, Mr. Sun has served as the general manager of the strategic investment department of City Group. Mr. Sun obtained a diploma in civil engineering from Shaoxing University Yuanpei College (紹興文理學院元培學院) in June 2009. He has been serving as an engineer since October 2014.

In accordance with the diversity policy and the nomination policy of the Company and based on the recommendation of the nomination committee established under the Board, the Board recommended the appointment of Mr. Sun as a non-executive Director of the Company after comprehensively considering the educational background, knowledge, skills and experience of Mr. Sun and his contributions to the Board.

If Mr. Sun is elected at the EGM, his term of office shall commence from the date of consideration and approval at the EGM and continue until the expiration of the term of the second session of the Board of the Company. The Company will enter into service contracts for Director (which are neither due to expire within one year nor can be terminated by the Company within one year without compensation (other than statutory compensation)) with Mr. Sun, subject to approval by the Shareholders at the EGM.

According to the service contracts for Director to be entered into between the Company and Mr. Sun:

1. Mr. Sun is not entitled to any Director's fee for serving as a non-executive Director, but shall entitled to be reimbursed for all reasonably incurred expenses incurred in the performance of his duties.

Save as disclosed above, Mr. Sun has confirmed that he: (i) does not hold any interests in any shares, underlying shares, or debentures of the Company within the meaning of Part XV of the Securities and Future Ordinance (Cap. 571, Laws of Hong Kong); (ii) does not hold any other positions in the Company or any of its subsidiaries; (iii) has no relationships with any Directors, supervisors, senior management, Substantial Shareholders, or Controlling Shareholders of the Company, or any of their respective associates; and (iv) did not held any positions in other public companies listed on Stock Exchange or any other securities markets during the past three years.

Save as disclosed above, there is no other information in relation to Mr. Sun required to be disclosed pursuant to any requirements under Rule 13.51(2) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders.

The Company will convene the EGM to consider and, if appropriate, approve the proposed appointment of a non-executive Director. Voting at the EGM will be conducted by way of poll.

A circular containing, among other things, further details of the proposed appointment of the non-executive Director, will be published on the website of the Stock Exchange and the Company's website in a timely manner in accordance with the Listing Rules and the Articles of Association, and printed copies will be despatched to Shareholders as required.

II. CONTINUING CONNECTED TRANSACTIONS

(I) Principal Terms

1. Cooperation Framework Agreement I

Reference is made to the announcement of the Company dated 12 September 2023, which relates to, among other things, the 2023-2025 Gas Appliances Framework Agreement entered into by the Company and Nanjing Xinao Technology on 12 September 2023.

Given that the 2023-2025 Gas Appliances Framework Agreement will expire on 31 December 2025, the Company entered into the Cooperation Framework Agreement I with Nanjing Xinao Technology on 22 August 2025, pursuant to which, the Group agreed to purchase, and Nanjing Xinao Technology agreed to sell to the Group products such as gas appliances, with a term from 1 January 2026 to 31 December 2028.

The principal terms of Cooperation Framework Agreement I are as follows:

Date	22 August 2025
Parties	(1) the Company (as the buyer); and (2) Nanjing Xinao Technology (as the seller)
Term	1 January 2026 to 31 December 2028
Nature of transaction	Pursuant to Cooperation Framework Agreement I, the Group shall purchase, and Nanjing Xinao Technology shall sell to the Group gas appliances, kitchen utensils, including products such as kitchen hoods, stoves, water heaters, wall-hung boilers and others.
Pricing basis	1. Government-prescribed prices/government indicating price (if applicable). 2. Market price: If independent third parties provide the same or similar products on normal commercial terms in the ordinary course of business, the pricing shall be based on the prevailing market price; when the management of both parties determine whether the pricing of any product transaction under Cooperation Framework Agreement I constitutes a market price, they shall refer to at least two contemporaneous comparable transactions conducted with independent third parties.

3. Agreed price: Pricing provided based on negotiated prices, product specifications, configurations, competitiveness, and overall market conditions, and in accordance with factors including (but not limited to) volume levels, strategic relationships, and new product introduction strategies, is determined on a fair and reasonable basis. In principle, it shall not deviate from the prices and terms of independent third parties.

Payment terms: The Group and Nanjing Xinao Technology will enter into each individual agreement in accordance with the terms mutually agreed by both parties, pursuant to the terms and conditions of Cooperation Framework Agreement I, wherein the detailed payment terms will be agreed upon on the principle of fairness and reasonableness.

Historical Transaction Amount

For the two years ended 31 December 2023 and 2024 and the six months ended 30 June 2025, the historical transaction amounts generated by the Company and Nanjing Xinao Technology in relation to the above-mentioned gas appliances and other products were approximately RMB2.14 million, RMB1.54 million and RMB1.06 million, respectively.

Annual Cap and its Basis of Determination

After considering the following factors, the annual caps for each of the three years ending 31 December 2026, 2027 and 2028 under Cooperation Framework Agreement I are as follows:

	For the year ended 31 December		
	2026	**2027**	**2028**
	RMB		
Annual Cap	8 million	8 million	8 million

The Directors, in determining the annual caps for the aforesaid Cooperation Framework Agreement I, have considered various factors, including: (i) the historical transaction amount as set out above; (ii) the prevailing market prices for the comparable products; and (iii) the potential expected growth in demand of household gas appliances by the Group's customers.

The payments under Cooperation Framework Agreement I are expected to be financed by the internal resources of the Group.

Reasons for and Benefits of Entering into Cooperation Framework Agreement I

The Group has historically, from time to time during the ordinary and usual course of business, purchased household gas appliances from Nanjing Xinao Technology for re-sale to the Group's customers. The Group has purchased gas appliances from Nanjing Xinao Technology during the ordinary and usual course of business primarily because (i) Nanjing Xinao Technology's extensive line of products are able to match the needs of the Group's customers; (ii) Nanjing Xinao Technology has offered the Group a competitive price for similar products; and (iii) Nanjing Xinao Technology has provided the Group with steady and high quality products in the past.

2. Cooperation Framework Agreement II

Reference is made to the announcement of the Company dated 12 September 2023, which relates to, among other things, the 2023-2025 Service Framework Agreement entered into by the Company and Xinao Brokers on 12 September 2023.

Given that the 2023-2025 Service Framework Agreement will expire on 31 December 2025, the Company entered into Cooperation Framework Agreement II with Xinao Brokers on 22 August 2025 in relation to the provision of various services by the Group to designated customers of Xinao Brokers, with a term from 1 January 2026 to 31 December 2028.

The principal terms of Cooperation Framework Agreement II are as follows:

Date	22 August 2025
Parties	(1) the Company (as the service provider); and (2) Xinao Brokers (as the service purchaser)
Term	1 January 2026 to 31 December 2028
Nature of transaction	Pursuant to Cooperation Framework Agreement II, the Group will provide on-site safety inspection services to customers based on the customer list provided by Xinao Brokers. The scope of services includes, but is not limited to: 1. Safety education on gas usage, and methods for self-rescue or rescue in common household gas accidents; 2. Answering customers' questions related to gas usage and safety; and 3. Safety inspection (testing) of gas equipment (appliances), safety inspection of indoor gas pipelines, and providing usage suggestions to customers with potential safety hazards.

Pricing basis	The service fee payable by Xinao Brokers under Cooperation Framework Agreement II shall be calculated based on the sum of the unit price of respective customer multiplied by the respective service frequency. The unit price for each customer of Xinao Brokers under each separate agreement shall range from RMB12.5 to RMB270 per residential customer; from RMB87 to RMB14,500 per commercial customer; from RMB290 to RMB14,500 per industrial customer as stipulated in the Cooperation Framework Agreement II; and to be agreed on a case-by-case basis for other customers not listed in the Cooperation Framework Agreement II. Any changes in the aforesaid unit price shall be confirmed in writing by the Company and Xinao Brokers.
Payment terms:	The Group and Xinao Brokers will enter into each individual service agreement in accordance with the terms mutually agreed by both parties, pursuant to the terms and conditions of Cooperation Framework Agreement II, wherein the detailed payment terms will be agreed upon on the principle of fairness and reasonableness.

Historical Transaction Amount

For the two years ended 31 December 2023 and 2024 and the six months ended 30 June 2025, the historical transaction amounts generated by the Company and Xinao Brokers in relation to the above-mentioned services were approximately RMB5.94 million, RMB7.10 million and RMB3.66 million, respectively.

Annual Cap and its Basis of Determination

After considering the following factors, the annual caps for each of the three years ending 31 December 2026, 2027 and 2028 under Cooperation Framework Agreement II are as follows:

	For the year ended 31 December		
	2026	**2027**	**2028**
		RMB	
Annual Cap	8 million	8.5 million	9 million

The Directors, in determining the annual caps for the aforesaid Cooperation Framework Agreement II, have considered various factors, including: (i) the historical transaction amount as set out above; (ii) the prevailing market prices for the comparable services; and (iii) the expected demand of services by the Xinao Brokers' customers.

Reasons for and Benefits of Entering into Cooperation Framework Agreement II

As an extension to the Group's sales of natural gas business, the Group has been cooperating with Xinao Brokers by referring the Group's customers to Xinao Brokers for the purchase of natural gas insurance products upon the request by the Group's customers. The provision of onsite services to designated customers of Xinao Brokers under Cooperation Framework Agreement II will further enhance collaboration and create synergy between the businesses of the Group and Xinao Brokers, and provide an additional source of income for the Group.

3. Cooperation Framework Agreement III

On 22 August 2025, Nanxun Xinao (a direct non-wholly-owned subsidiary of the Company) entered into Cooperation Framework Agreement III with Xinao Zhoushan, pursuant to which, Xinao Zhoushan provides gas storage capacity services to Nanxun Xinao, and Nanxun Xinao shall purchase such gas storage capacity services from Xinao Zhoushan and pay the corresponding service fees.

The principal terms of Cooperation Framework Agreement III are as follows:

Date	22 August 2025
Parties	(1) Nanxun Xinao (a direct non-wholly-owned subsidiary of the Company) (as the service purchaser); and (2) Xinao Zhoushan (as the service provider)
Term	22 August 2025 to 31 December 2026
Nature of transaction	Pursuant to Cooperation Framework Agreement III, Xinao Zhoushan provides gas storage capacity services to Nanxun Xinao, and Nanxun Xinao shall purchase such gas storage capacity services from Xinao Zhoushan and pay the corresponding service fees.
Pricing basis	1. Government-prescribed prices/government indicating price (if applicable). 2. Market price: If independent third parties provide the same or similar services on normal commercial terms in the ordinary course of business, the pricing shall be based on the prevailing market price; when the management of both parties determine whether the pricing of any service transaction under Cooperation Framework Agreement III constitutes a market price, they shall refer to at least two contemporaneous comparable transactions conducted with independent third parties.

3. Agreed price: Pricing provided based on negotiated prices, configurations, competitiveness, and overall market conditions, and in accordance with factors including (but not limited to) volume levels, strategic relationships, and new service introduction strategies, is determined on a fair and reasonable basis. In principle, it shall not deviate from the prices and terms of independent third parties.

Payment terms: Nanxun Xinao and Xinao Zhoushan will enter into each individual service agreement in accordance with the terms and conditions of Cooperation Framework Agreement III and pursuant to the terms mutually agreed by both parties, wherein the detailed payment terms will be agreed upon on the principle of fairness and reasonableness.

Annual Cap and its Basis of Determination

After considering the following factors, the annual caps for each of the two years ending 31 December 2025 and 2026 under Cooperation Framework Agreement III are as follows:

	For the year ended 31 December	
	2025	**2026**
	RMB	
Annual Cap	7.3353 million	8.09 million

The Directors, in determining the annual caps for the aforesaid Cooperation Framework Agreement III, have considered various factors, including: (i) the needs of the Company's business operations for the stable supply of gas; (ii) the business development plans of the Group, including the business projects that the Group has agreed to undertake, as well as other potential projects that the Group has observed in the market that may participate in; and (iii) the reasonable price composition structure stipulated in Cooperation Framework Agreement III (which includes the relevant pricing policies). As at the date of this announcement, the general equipment for gas storage in the market is storage tanks. The net working volume of a single storage tank available from Xinao Zhoushan is 160,000 cubic meters in water volume (equivalent to 96 million standard cubic meters of gaseous natural gas). After considering factors such as depreciation of storage tanks, land amortization, and fixed asset maintenance fees, the fixed rent for one 160,000-cubic-meter storage tank is approximately RMB 47.27 million per year.

Reasons for and Benefits of Entering into Cooperation Framework Agreement III

Pursuant to Cooperation Framework Agreement III, the Company purchases gas storage capacity services from Xinao Zhoushan and pays corresponding service fees to it, which will meet the gas storage capacity requirements for the Company's operations, so as to ensure the stability of external gas supply, reduce the Company's operational risks and enhance the Company's response capability to emergency situations of gas supply.

(2) Information in relation to the contracting parties to the aforesaid continuing connected transactions

1. The Group

The Group is mainly engaged in (i) the sale of natural gas in Huzhou City, mainly including pipeline natural gas (pursuant to the franchise rights) and liquefied natural gas; (ii) the provision of construction and installation services; and (iii) other businesses, including the sale of energy, distributed photovoltaic power, household gas appliances and related equipment, as well as property leasing.

2. Nanxun Xinao

Nanxun Xinao is a limited company established in China, and is a direct non-wholly-owned subsidiary of the Company. Nanxun Xinao is mainly engaged in the distribution and sale of natural gas, and provides construction and installation services for natural gas pipeline networks within its operating area in Huzhou City, Zhejiang Province, China. As at the date of this announcement, Nanxun Xinao is owned 51% and 49% by the Company and ENN Group, respectively.

3. Others

(1) Nanjing Xinao Technology

Nanjing Xinao Technology is a limited company established in China, mainly engaged in the sale of gas appliances. As at the date of this announcement, Nanjing Xinao Technology is wholly owned by Xinao Gas, which is wholly owned by Xinao China. As at the date of this announcement, (i) Xinao China is a Substantial Shareholder of the Company and is directly and wholly-owned by ENN Energy; (ii) ENN Energy is directly held as to 34.28% by Xinneng Hong Kong; (iii) Xinneng Hong Kong is directly and wholly-owned by Xinao Shanghai; and (iv) Xinao Shanghai is ultimately and beneficially controlled by Mr. Wang Yusuo and his spouse Ms. Zhao Baoju.

(2) Xinao Brokers

Xinao Brokers is a limited company incorporated in China, principally engaged in providing insurance-related services. As at the date of this announcement, (i) Xinao Brokers is wholly-owned by ENN Group; and (ii) ENN Group is ultimately beneficially controlled by Mr. Wang Yusuo and his spouse Ms. Zhao Baoju.

(3) Xinao Zhoushan

Xinao Zhoushan is a limited company incorporated in China, principally engaged in being responsible for the construction and operation of LNG receiving and refueling station projects in Zhoushan City, Zhejiang Province, China. As at the date of this announcement, (i) Xinao Zhoushan is owned as to 90% and 10% by Xinao Tianjin and Prism Energy International Pte. Ltd., respectively; (ii) Xinao Tianjin is directly and wholly-owned by Xinao Shanghai; and (iii) Xinao Shanghai is ultimately beneficially controlled by Mr. Wang Yusuo and his spouse Ms. Zhao Baoju.

(3) Directors' Views on the Continuing Connected Transactions and Views on Internal Control Measures

Directors (including all independent non-executive Directors) consider that the terms of such framework agreements have been entered into on normal commercial terms, are fair and reasonable, and are in the overall interests of the Company and its Shareholders.

In addition, the Directors consider that, in respect of such framework agreements, the Group has implemented complete internal control procedures and steps when implementing the transaction terms (such as the pricing policies and payment methods) for the continuing connected transactions, including but not limited to:

1. Prior to the Company or any of its subsidiaries entering into any individual agreements under such framework agreements, the Group will comply with its internal control procedures in respect of connected transactions;

2. The Company's audit department and financial management department will regularly monitor the implementation of such framework agreements and regularly report to the Board and the Company's management to ensure that such framework agreements are implemented in accordance with the relevant terms and conditions of the agreements and that the relevant annual caps are not exceeded; and

3. The independent non-executive Directors and independent auditors of the Company will review the framework agreements and the proposed transactions thereunder on an annual basis.

(4) Abstention from Voting on the Resolution

As Mr. Wang Tao, an executive Director, and Mr. Gong Luojian, a non-executive Director, both hold positions in relevant associate companies of Xinao China (a Substantial Shareholder of the Company) they are considered to have a material interest in the Cooperation Framework Agreement I, Cooperation Framework Agreement II and Cooperation Framework Agreement III, and thus they have abstained from voting on the board resolutions in relation to the Cooperation Framework Agreement I, Cooperation Framework Agreement II and Cooperation Framework Agreement III, respectively.

Save as disclosed above, none of the Directors has any material interest in the Cooperation Framework Agreement I, Cooperation Framework Agreement II and Cooperation Framework Agreement III or is required to abstain from voting on the board resolution to approve the Cooperation Framework Agreement I, Cooperation Framework Agreement II and Cooperation Framework Agreement III.

(5) Listing Rules

The counterparty to Cooperation Framework Agreement I, Nanjing Xinao Technology; the counterparty to Cooperation Framework Agreement II, Xinao Brokers and the counterparty to Cooperation Framework Agreement III, Xinao Zhoushan, these companies and their ultimate beneficial owners are all associates of Xinao China, a Substantial Shareholder of the Company. The proposed transactions under each of Cooperation Framework Agreement I, Cooperation Framework Agreement II and Cooperation Framework Agreement III all constitute connected transactions of the Company.

Since one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) for each of Cooperation Framework Agreement I, Cooperation Framework Agreement II and Cooperation Framework Agreement III exceed 0.1% but are less than 5%, Cooperation Framework Agreement I, Cooperation Framework Agreement II and Cooperation Framework Agreement III are each subject to the requirements of reporting, announcement and annual review under Chapter 14A of the Listing Rules, but are exempted from the requirement of Independent Shareholders' approval.

"2023-2025 Gas Appliances Framework Agreement"	The Master Sales and Purchase Framework Agreement entered into by the Company and Nanjing Xinao Technology on 12 September 2023, pursuant to which the Group shall purchase from Nanjing Xinao Technology, and Nanjing Xinao Technology shall sell gas appliances to the Group, with a term from 12 September 2023 to 31 December 2025
"2023-2025 Service Framework Agreement"	The Master Framework Agreement entered into by the Company and Xinao Brokers on 12 September 2023, which relates to the Group providing on-site services to the designated clients of Xinao Brokers, with a term from 12 September 2023 to 31 December 2025
"A connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Articles of Association"	the articles of association of the Company
"Associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Board"	the board of directors
"City Group"	Huzhou City Investment and Development Group Co., Ltd.* (湖州市城市投資發展集團有限公司), a state-owned enterprise established under the laws of the PRC, as at the date of this announcement, it is a Controlling Shareholder
"Company"	Huzhou Gas Co., Ltd.* (湖州燃氣股份有限公司), a company limited by shares incorporated in the PRC, whose H shares are listed on the Main Board of the Stock Exchange
"Controlling Shareholder"	has the meaning ascribed thereto under the Listing Rules
"Cooperation Framework Agreement I"	Cooperation Framework Agreement I entered into between the Company and Nanjing Xinao Technology on 22 August 2025, pursuant to which the Group agrees to purchase from Nanjing Xinao Technology, and Nanjing Xinao Technology agrees to sell gas appliances to the Group
"Cooperation Framework Agreement II"	Cooperation Framework Agreement II entered into between the Company and Xinao Brokers on 22 August 2025, in respect of the Group providing various services to the designated clients of Xinao Brokers

"Cooperation Framework Agreement III"	Cooperation Framework Agreement III entered into on 22 August 2025 between Nanxun Xinao (a directly-owned non-wholly owned subsidiary of the Company) and Xinao Zhoushan, pursuant to which, Xinao Zhoushan shall provide gas storage capacity services to Nanxun Xinao, and Nanxun Xinao shall purchase such services from Xinao Zhoushan and pay the corresponding service fees
"Directors"	Directors of the Company
"Domestic Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for or paid up in RMB and are currently not listed or traded on any stock exchange
"EGM"	the extraordinary general meeting to be convened by the Company, for Shareholders to consider and, if deemed appropriate, approve (including, among others) the proposed appointment of a non-executive Director
"ENN Energy"	ENN Energy Holdings Limited* (新奥能源控股有限公司), an exempted company incorporated in the Cayman Islands, whose shares are listed on the Main Board of the Stock Exchange (stock code: 2688)
"ENN Group"	ENN Group Co., Ltd.
"Group"	collectively referred to as the Company and its subsidiaries from time to time
"H Share(s)"	overseas listed foreign ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and are listed on the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Shareholder"	shareholders other than Xinao China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"LNG"	liquefied natural gas

"Nanjing Xinao Technology"	Nanjing Xinao Intelligent Technology Co., Ltd.
"Nanxun Xinao"	Huzhou Nanxun Xinao Gas Company Limited
"PRC" or "China"	the People's Republic of China, excluding, for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Shanghai Stock Exchange"	Shanghai Stock Exchange
"Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising the Domestic Share(s) and the H Share(s)
"Shareholder(s)"	holder(s) of Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Substantial Shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Xinao Brokers"	Xinao Insurance Brokers Co., Ltd.
"Xinao China"	Xinao (China) Gas Investment Company Limited* (新奧(中國)燃氣投資有限公司), a limited liability company established under the laws of the PRC, as at the date of this announcement, it holds 60,542,460 shares in the Company, representing approximately 29.87% of the total issued share capital of the Company, and is a Substantial Shareholder of the Company
"Xinao Gas"	Xinao Gas Development Co., Ltd.
"Xinao Shanghai"	Xinao Natural Gas Co., Ltd., which is a joint stock limited company registered and incorporated in China, and is listed on the main board of the Shanghai Stock Exchange (stock code: 600803)

"Xinao Tianjin"	Xinao (Tianjin) Energy Investment Co., Ltd.
"Xinao Zhoushan"	Xinao(Zhoushan) LNG Co., Ltd.
"Xinneng Hongkong"	Xinneng (Hong Kong) Energy Investment Limited
"%"	percentage

By order of the Board
Huzhou Gas Co., Ltd.*
Wang Hua
Chairman

Huzhou City, Zhejiang Province, China
22 August 2025

As at the date of this announcement, the Board comprises Mr. Wang Hua, Mr. Wang Tao and Ms. Sun Xiaohui as executive Directors; Mr. Gong Luojian and Mr. Wang Peng as non-executive Directors; and Mr. Chang Li Hsien Leslie, Dr. Lau Suet Chiu Frederic and Mr. Zhou Xinfa as independent non-executive Directors.

* *For identification purpose only*