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JY GAS LIMITED
交运燃气有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1407)

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN;
APPOINTMENT OF CHAIRMAN;
APPOINTMENT OF EXECUTIVE DIRECTOR AND
NON-EXECUTIVE DIRECTOR;
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces the following changes with effect from 1 September 2025:

- (i) Mr. Luan Linjiang has resigned as an executive Director and the Chairman, and has ceased to be the chairman of the Nomination Committee and a member of the ESG Committee;
- (ii) The Board has resolved that Mr. Luan Xiaolong be appointed as the Chairman and the chairman of the Nomination Committee; and
- (iii) The Board has resolved that Ms. Xu Huanxia (徐歡霞女士) be appointed as an executive Director and a member of the ESG Committee; and
- (iv) The Board has resolved that Mr. Lui Chun Pong (呂振邦先生) be appointed as a non-executive Director.

The board (the “**Board**”) of directors (the “**Director(s)**”) of JY GAS LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes with effect from 1 September 2025 (the “**Effective Date**”).

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN

Mr. Luan Linjiang has tendered his resignation as an executive Director and the chairman of the Board (the “**Chairman**”) and will cease to be the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the ESG committee of the Company (the “**ESG Committee**”), all with effect from the Effective Date, due to age and health reasons. Mr. Luan Linjiang will, however, remain as a director of certain subsidiaries of the Company.

Mr. Luan Linjiang has confirmed that he has no claim against the Company and has no disagreement with the Board. In addition, there are no matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Luan Linjiang for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF THE CHAIRMAN OF THE BOARD AND THE NOMINATION COMMITTEE

On 29 August 2025, the Board has resolved that Mr. Luan Xiaolong, who is currently an executive Director, be appointed as the Chairman and the chairman of the Nomination Committee, all with effect from the Effective Date.

Pursuant to code provisions C.2.1 of the Appendix C1 Corporate Governance Code, the responsibilities between the chairman and the chief executive officer should be segregated and should not be performed by the same individual. However, the Company do not have a separate chairman and chief executive officer and Mr. Luan Xiaolong currently assumed both roles. The Board believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider segregating the roles of chairman of the Board and chief executive officer of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

APPOINTMENT OF EXECUTIVE DIRECTOR

On 29 August 2025, the Board has resolved that Ms. Xu Huanxia (徐歡霞女士) (“**Ms. Xu**”) be appointed as an executive Director and a member of the ESG Committee with effect from the Effective Date to fill the casual vacancy arising from the resignation of Mr. Luan Linjiang.

Ms. Xu, aged 42, has over 15 years of experience in the fields of investment and management, including in relation to energy-related businesses.

Ms. Xu’s previous work experience include serving as: (i) a project manager at Guosen Securities Co., Ltd.* (國信證券股份有限公司) from 2009 to 2013; (ii) the founder and the general manager of Beijing Zhonghong Wealth Investment Management Co., Ltd.* (北京中宏財富投資管理有限公司) from 2014 to 2021, and (iii) the deputy general manager of Qingyang Zhongchao Energy Chemical Co., Ltd.* (慶陽中超能源化工有限公司) from 2022 to 2024. Ms. Xu has successively founded Beijing Kete New Energy Co., Ltd.* (北京科天新能源有限公司) and Huiguo Energy Technology Co., Ltd.* (匯國能源科技有限公司) in March 2023 and May 2025, respectively, and has been serving as the chairman of the board of directors of both companies.

Ms Xu obtained a bachelor’s degree in international finance from the Central University of Finance and Economics in July 2006.

The Company has entered into a service agreement with Ms. Xu in relation to her appointment as an executive Director for an initial term of one year commencing from the Effective Date, and shall continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other. Ms. Xu will hold office from the Effective Date until the next annual general meeting of the Company and shall then be eligible for re-election at that meeting in accordance with the articles of association of the Company. She will also be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since her last re-election in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Ms. Xu will be entitled to a remuneration of RMB60,000 per annum during her term of office as an executive Director. The remuneration of Ms. Xu is subject to review by the Board and the remuneration committee of the Company (“**Remuneration Committee**”) from time to time. Ms. Xu’s remuneration was determined by the Board and the Remuneration Committee with reference to her duties and responsibilities as well as her qualifications, experience and the prevailing market conditions.

Ms. Xu has obtained the legal advice pursuant to Rule 3.09D of the Listing Rules and has confirmed that she understood her obligations as a Director of the Company.

Save as disclosed above, as at the date of this announcement, Ms. Xu (i) does not hold any directorships in other listed public companies in the past three years, (ii) does not have other relationships with any director, senior management, substantial shareholder or controlling shareholder of the Company, (iii) does not hold any position with the Company or other members of the Group, (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO, and (v) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules. In addition, there are no other matters in relation to the appointment of Ms. Xu which need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board takes this opportunity to welcome Ms. Xu on her appointment.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

On 29 August 2025, the Board has resolved that Mr. Lui Chun Pong (呂振邦先生) (“**Mr. Lui**”) be appointed as a non-executive Director with effect from the Effective Date.

Mr. Lui, aged 56, has 30 years of experience in finance and property industry. Mr. Lui held senior positions at a number of Hong Kong companies listed on the Stock Exchange. Mr. Lui currently is a non-executive director of SILKWAVE INC (stock code: 471), listed on the Main Board of the Stock Exchange, and China Ocean Group Development Limited (stock code: 8047), listed on the GEM Board of the Stock Exchange.

Mr. Lui also serves the community through his participation in promoting sports and youth and student’s affairs in Hong Kong. Mr. Lui is a director of Hong Kong Baseball Association and a member of Student Affairs Sub-committee of the Association of Chartered Certified Accountants. Mr. Lui was a director of Hong Kong United Youth Association in 2014/2015 and a member of the Budget Proposal 2017-18 Subcommittee of the Hong Kong Institute of Certified Public Accountants.

Mr. Lui obtained a Bachelor of Arts degree from the University of Hong Kong, a Master of Laws degree from the Chinese University of Hong Kong, a Master of Accountancy degree from Charles Sturt University in Australia and an Executive Master of Business Administration degree from the City University of Hong Kong. Mr. Lui is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Taxation Institute of Hong Kong. He is also an associate member of The Chartered Governance Institute and The Hong Kong Chartered Governance Institute.

The Company has entered into a letter of appointment with Mr. Lui in relation to his appointment as a non-executive Director for an initial term of one year commencing from the Effective Date, and shall continue thereafter until terminated by not less than one month's notice in writing served by either party on the other. Mr. Lui will hold office from the Effective Date until the next annual general meeting of the Company and shall then be eligible for re-election at that meeting in accordance with the articles of association of the Company. He will also be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since his last re-election in accordance with the articles of association of the Company and the Listing Rules.

Mr. Lui will be entitled to a remuneration of HK\$20,000 per month for his term of office as a non-executive Director. The remuneration of Mr. Lui is subject to review by the Board and the Remuneration Committee from time to time. Mr. Lui's remuneration was determined by the Board and the Remuneration Committee with reference to his duties and responsibilities as well as his qualifications, experience and the prevailing market conditions.

Mr. Lui has obtained the legal advice pursuant to Rule 3.09D of the Listing Rules and has confirmed that he understood his obligations as a Director of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Lui (i) does not hold any directorships in other listed public companies in the past three years, (ii) does not have other relationships with any director, senior management, substantial shareholder or controlling shareholder of the Company, (iii) does not hold any position with the Company or other members of the Group, (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO, and (v) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules. In addition, there are no other matters in relation to the appointment of Mr. Lui which need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board takes this opportunity to welcome Mr. Lui on his appointment.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board announces that following the resignation of Mr. Luan Linjiang, Mr. Luan Xiaolong, the executive Director, has been appointed as the chairman of the Nomination Committee, and Ms. Xu Huanxia has been appointed as a member of the ESG Committee, all with effect from the Effective Date.

By order of the Board
JY GAS LIMITED
Luan Linjiang
Chairman

Hong Kong, 29 August 2025

As at the date of this announcement, (1) the Chairman and executive Director is Mr. Luan Linjiang; (2) the executive Directors are Mr. Luan Xiaolong and Mr. Luan Linxin; and (3) the independent non-executive Directors are Mr. Wei Yi, Mr. Tian Qiang and Ms. Liu Xiaoye.