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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)

INSIDE INFORMATION
UPDATE ON LITIGATION

This announcement is made by Beijing Gas Blue Sky Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company's announcement dated 20 January 2025 (the "**Announcement**") in relation to the lawsuit brought by Mr. Li Lianjing (李連景), Mr. Li Ruifeng (李瑞峰) and Ms. Yang Cuiling (楊翠伶) (collectively, the "**Claimants**") against (1) Hill Hero Limited ("**D1**"); (2) Shenzhen Hanlong Technical Service Co., Ltd.* (深圳韓龍技術服務有限公司) ("**D2**"); and (3) the Company (together with D1 and D2, the "**Defendants**"). Unless otherwise defined herein, capitalized terms used shall have the same meanings as those defined in the Announcement.

1. THE CLAIMANTS' CLAIMS

The Company announces that on 22 January 2026, the Company received a statement of claim filed with the Intermediate People's Court in respect of the Litigation (the "**Statement of Claim**").

According to the Statement of Claim, the Claimants alleged that:–

(a) the Claimants were the original shareholders of the Target Company while the Company is the ultimate controller of D1 and D2 is D1's subsidiary;

(b) in 2018, the Company entered into the Equity Transfer Agreement with the Claimants in the name of D1;

(c) after the execution of the Equity Transfer Agreement, the Claimants transferred 51% equity interests in the Target Company to D2 and handed over the management of the Target Company to the Defendants. The Defendants have also appointed the chairman of the Target Company;

(d) the Claimants have fulfilled all of their obligations under the Equity Transfer Agreement but the Defendants have only settled part of the Consideration which constitutes a breach of the Equity Transfer Agreement; and

(e) while the Equity Transfer Agreement was executed by D1, however D2 actually participated in the performance of the Equity Transfer Agreement and the Company, being the ultimate controller of D1 and D2, has manipulated the execution of the Equity Transfer Agreement. As such, all the Defendants shall be regarded as the actual performing entities of the Equity Transfer Agreement.

Accordingly, the Claimants commenced the Litigation, requesting the Intermediate People's Court to order the Defendants to:

(a) continue performing their obligations under the Equity Transfer Agreement;

(b) pay the Claimants the Consideration in the amount of RMB161,800,000;

(c) pay the Claimants the penalty for breach of the Equity Transfer Agreement as calculated pursuant to the terms of the Equity Transfer Agreement; and

(d) bear all the legal costs in relation to the Litigation.

2. ACTIONS TO BE TAKEN BY THE COMPANY

The Company would like to emphasize that each of D1 and D2 is an independent third party of the Company and the Company is not the ultimate controller of D1 and D2.

The Company has engaged PRC legal advisers to handle the Litigation and will rigorously defend the Litigation to protect the legitimate interests of the Company.

The Company will keep the shareholders and the potential investors of the Company informed of any related progress by way of further announcement(s) as and when appropriate in accordance with relevant requirements.

3. IMPACT OF THE LITIGATION ON THE GROUP

Based on the current assessment and as of the date of this announcement, the Litigation has no material impact on the daily operation of the Group as a whole. The Group will take other appropriate measures to minimize possible disruptions to the operations of the Group, if any.

While it is expected that the Group will rigorously defend the Litigation, as the Litigation is still at an early stage, it is difficult to predict the final outcome of the Litigation with certainty and the Company is still assessing the merits of the Litigation and financial impact of the Litigation on the Group.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 22 January 2026

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

* *For identification purpose only*