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Tangde Gas Co., Limited
(Incorporated in the British Virgin Islands with limited liability)

CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 01940)

JOINT ANNOUNCEMENT

(1) LEVEL OF ACCEPTANCE OF THE OFFER ON THE FIRST CLOSING DATE; (2) LAPSE OF CONDITIONAL MANDATORY CASH OFFER BY FIRST SHANGHAI SECURITIES LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES IN CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD. (OTHER THAN THOSE ALREADY OWNED BY OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT); AND (3) UPDATE TO THE PROPOSED CHANGE OF THE COMPOSITION OF THE BOARD AS DISCLOSED IN THE COMPOSITE DOCUMENT

Joint Financial Advisers to the Offeror

招銀国际
CMB INTERNATIONAL

CMB International Capital Limited

光銀國際
CEB INTERNATIONAL

CEB International Capital Corporation Limited

Offer Agent to the Offeror

第一上海
FIRST SHANGHAI GROUP

First Shanghai Securities Limited

Independent Financial Adviser to the Independent Board Committee

Nuada Limited

LEVEL OF ACCEPTANCE OF THE OFFER ON THE FIRST CLOSING DATE

As at 4:00 p.m. (Hong Kong time) on Tuesday, 26 May 2026, there are valid acceptances in respect of 74,000 Offer Shares, representing approximately 0.0062% of the total number of Shares in issue as at the date of this joint announcement. The Acceptance Shares (as defined below) together with the Shares already owned by the Offeror and parties acting in concert with it amount to an aggregate of 468,170,000 Shares, representing approximately 39.0142% of the total number of Shares in issue as at the date of this joint announcement.

LAPSE OF THE OFFER

The Offer is conditional upon the satisfaction of the Condition. As the Condition has not been satisfied, the Offeror and the Company jointly announce that the Offer lapsed on Tuesday, 26 May 2026 and there will be no extension or revision of the Offer.

UPDATE TO THE PROPOSED CHANGE OF THE COMPOSITION OF THE BOARD AS DISCLOSED IN THE COMPOSITE DOCUMENT

As an update to the proposed change of the composition of the Board as disclosed in the Composite Document, instead of appointing three executive Directors, only Mr. SONG Jiajun shall be the executive Director while Mr. LI Jun and CHEN Tianyi shall both be appointed as non-executive Directors.

Reference is made to the joint announcements of Tangde Gas Co., Limited (the "**Offeror**") and CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD. (the "**Company**") dated 13 March 2026, 2 April 2026 and 4 May 2026 respectively in relation to, among others, the Offer and the composite offer and response document (the "**Composite Document**") dated 4 May 2026 of the Offeror and the Company in relation to, among others, the Offer. Unless otherwise defined, capitalised terms defined in the Composite Document shall have the same meaning when used in this joint announcement.

LEVEL OF ACCEPTANCE OF THE OFFER ON THE FIRST CLOSING DATE

As at 4:00 p.m. (Hong Kong time) on Tuesday, 26 May 2026, there are valid acceptances in respect of 74,000 Offer Shares (the "**Acceptance Shares**"), representing approximately 0.0062% of the total number of Shares in issue as at the date of this joint announcement. The Acceptance Shares together with the Shares already owned by the Offeror and parties acting in concert with it amount to an aggregate of 468,170,000 Shares, representing approximately 39.0142% of the total number of Shares in issue as at the date of this joint announcement.

Upon the Share Purchase Completion which took place on 10 February 2026, the Offeror acquired an aggregate of 468,096,000 Shares, representing approximately 39.01% of the then total number of Shares in issue, from the Vendor who was a third party independent of and not connected with the Offeror or parties acting in concert with it.

Save for the 468,096,000 Shares (representing approximately 39.01% of the then total number of Shares in issue) held by the Offeror, neither the Offeror nor any party acting in concert with it (i) has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period up to and including the date of this joint announcement; or (ii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and as at the date of this joint announcement.

LAPSE OF THE OFFER

As set out in the Composite Document, the Offer is conditional on the number of Shares in respect of valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the date on which the Offer closes (or such later time or date as the Offeror may, subject to the Takeovers Code, decide), together with the Shares already owned by the Offeror and parties acting in concert with it and acquired or agreed to be acquired before or during the offer period, resulting in the Offeror and parties acting in concert with it holding in aggregate more than 50% of the voting rights of the Company.

In light of the level of acceptance of the Offer as set out above, the Condition has not been satisfied, and therefore the Offer has not become unconditional.

In accordance with Rule 31.1 of the Takeovers Code, except with the consent of the Executive, where the Offer has not become or been declared unconditional and has been withdrawn or lapsed, neither the Offeror nor any party acting in concert with it in the course of the Offer, nor any party who is subsequently acting in concert with any of them, may within 12 months from the date on which the Offer is withdrawn or lapses either: (i) announce an offer or possible offer for the Company (including a partial offer which could result in the Offeror holding Shares carrying 30% or more of the voting rights of the Company), or (ii) acquire any voting rights of the Company if the Offeror or parties acting in concert with it would thereby become obliged under Rule 26 of the Takeovers Code to make an offer.

The Offeror and the Company jointly announce that the Offer lapsed on Tuesday, 26 May 2026 and there will be no extension or revision of the Offer.

RETURN OF DOCUMENTS

Given the lapse of the Offer, the share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) received by the Registrar will be returned to the relevant Offer Shareholders who have accepted the Offer by ordinary post at such Offer Shareholders' own risk as soon as possible but in any event no later than 7 Business Days after the Offer has lapsed (i.e. by Thursday, 4 June 2026).

UPDATE TO THE PROPOSED CHANGE OF THE COMPOSITION OF THE BOARD AS DISCLOSED IN THE COMPOSITE DOCUMENT

As an update to the proposed change of the composition of the Board as disclosed in the Composite Document which states that Mr. LI Jun, Mr. SONG Jiajun and Mr. CHEN Tianyi are nominees for appointment as executive Directors, as at the date of this joint announcement, the appointment of those Directors is still subject to the completion of the Company's customary director nomination process and, barring any unforeseen circumstances, those Directors are expected to be appointed after the close of the Offer. It is intended that instead of appointing three executive Directors, only Mr. SONG Jiajun shall be the executive Director while Mr. LI Jun and CHEN Tianyi shall both be appointed as non-executive Directors.

By order of the sole director of
Tangde Gas Co., Limited
Li Jun
Sole Director

By order of the Board of
CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.
Song Changjiang
Chairman

Hong Kong, 26 May 2026

As at the date of this joint announcement, the Board comprises: Mr. SONG Changjiang and Mr. SUN Changhuan as executive Directors; Ms. NG Shuk Ming and Mr. ZHANG Wenli as non-executive Directors; and Mr. SIU Chi Hung, Mr. XIAO Huan Wei and Ms. LI Chun Elsy as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror, Mr. Song Jiajun (宋佳駿) and Ms. Song Binyang (宋玢陽)) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr. Li Jun (李軍) is the sole director of the Offeror.

As at the date of this joint announcement, Mr. Li Jun (李軍) is the sole director of Morewisdom, which is the general partner and fund manager of Jiaxing Wisdom holding the Offeror and the investment in the Sale Shares.

As at the date of this joint announcement, Mr. Li Jun (李軍) and Chengdu Yuanming Juyu are the general partners of Hainan Morewisdom.

As at the date of this joint announcement, Mr. Song Jiajun (宋佳駿) and Ms. Song Binyang (宋玢陽) are the general partners of Chengdu Yuanming Juyu.

Mr. Li Jun (李軍), Mr. Song Jiajun (宋佳駿) and Ms. Song Binyang (宋玢陽) jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group and the Directors) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.