
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in China Resources Gas Group Limited, 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 was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



華潤燃氣控股有限公司
China Resources Gas Group Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 1193)

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

The notice convening an Annual General Meeting of China Resources Gas Group Limited to be held at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Wednesday, 28 May 2025 at 3:00 p.m. is set out on pages 18 to 22 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.

29 April 2025

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Chairman	3
Introduction	3
General Mandate to Repurchase Shares	4
General Mandate to Issue Shares	4
Re-election of Retiring Directors	4
Annual General Meeting	5
Action to be Taken	6
Voting by Way of Poll	6
Recommendation	6
Appendix I – Explanatory Statement	7
Appendix II – Details of Retiring Directors proposed for Re-election	10
Notice of Annual General Meeting	18

DEFINITIONS

For the purpose of this circular, the following expressions have the following meanings unless the context requires otherwise:

“Annual General Meeting”	the annual general meeting of the Company to be held at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Wednesday, 28 May 2025 at 3:00 p.m., notice of which is set out on pages 18 to 22 of this circular
“Board”	the board of Directors of the Company
“Bye-laws”	the existing bye-laws of the Company
“Company”	China Resources Gas Group Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“CRCL”	China Resources Company Limited, a company incorporated in the PRC, is the ultimate holding company of the Company
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	22 April 2025, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China
“Register of Shareholders”	register of transfer of shares of the Company (including any branch register)

DEFINITIONS

“Repurchase Mandate”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the issued Shares (excluding treasury shares, if any) at the date of the passing of the resolution
“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“\$”	Hong Kong dollar
“%”	per cent

LETTER FROM THE CHAIRMAN



華潤燃氣控股有限公司 China Resources Gas Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1193)

Directors:

Executive Directors:

YANG Ping (*Chairman*)

QIN Yan (*Chief Executive Officer*)

LI Xiaoshuang

Non-executive Directors:

WANG Gaoqiang

GE Lu

LI Weiwei

ZHANG Junzheng

FANG Xin

Registered Office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

Principal Place of Business:

Room 1901-02

China Resources Building

26 Harbour Road

Wanchai

Hong Kong

Independent Non-executive Directors:

WONG Tak Shing

YU Hon To, David

YANG Yuchuan

LI Pok Yan

29 April 2025

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to seek your approval as set out in the notice of Annual General Meeting of the relevant ordinary resolutions to be proposed at the Annual General Meeting and to provide you with information regarding the general mandates to repurchase Shares and to issue Shares and details of retiring Directors proposed to be re-elected at Annual General Meeting.

LETTER FROM THE CHAIRMAN

The Directors (as defined herein) of the Company collectively and individually accept full responsibility for the information contained in this circular. The Directors (as defined herein), 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.

GENERAL MANDATE TO REPURCHASE SHARES

Ordinary Resolution 5B set out in the notice of Annual General Meeting would grant a general mandate to the Directors to exercise the powers of the Company to repurchase, on the Stock Exchange, Shares representing up to 10% of the issued Shares (excluding treasury shares, if any) (i.e. not exceeding 231,401,287 Shares based on the issued Shares of 2,314,012,871 Shares as at the Latest Practicable Date and assuming that such issued Shares remain the same at the date of passing the resolution). In accordance with the Listing Rules, the authority conferred on the Directors by Ordinary Resolution 5B would continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (c) of such resolution.

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.

GENERAL MANDATE TO ISSUE SHARES

Ordinary Resolution 5A set out in the notice of Annual General Meeting would grant a general mandate to the Directors to allot, issue and deal with Shares up to a limit of 20% of the existing issued Shares (excluding treasury shares, if any), including any sale or transfer of treasury shares of the Company (if any) (i.e. not exceeding 462,802,574 Shares based on the issued Shares of 2,314,012,871 Shares as at the Latest Practicable Date and assuming that such issued Shares remain the same at the date of passing the resolution). Furthermore, Ordinary Resolution 5C set out in the notice of Annual General Meeting would enable the Directors to issue, under the general mandate contained in Ordinary Resolution 5A, an additional number of Shares representing that number of Shares repurchased under the Repurchase Mandate. In accordance with the Listing Rules, the authority conferred on the Directors by Ordinary Resolution 5A would continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (d) of such resolution.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors of the Company are Mr. YANG Ping, Ms. QIN Yan and Mr. LI Xiaoshuang, the non-executive Directors of the Company are Mr. WANG Gaoqiang, Ms. GE Lu, Mr. LI Weiwei, Mr. ZHANG Junzheng and Mr. FANG Xin and the independent non-executive Directors of the Company are Mr. WONG Tak Shing, Mr. YU Hon To, David, Mr. YANG Yuchuan and Mr. LI Pok Yan.

LETTER FROM THE CHAIRMAN

Pursuant to bye-law 101 of the Bye-laws, Ms. QIN Yan, Mr. LI Weiwei, Mr. ZHANG Junzheng and Mr. FANG Xin shall retire from office at the Annual General Meeting, and they are eligible and offer themselves for re-election.

Pursuant to bye-law 110(A) of the Bye-laws, Mr. LI Xiaoshuang, Mr. WANG Gaoqiang, Mr. WONG Tak Shing and Mr. YANG Yuchuan shall retire from office by rotation at the Annual General Meeting, and they are eligible and offer themselves for re-election.

The nomination committee of the Company (“**Nomination Committee**”) had identified candidate pursuant to criteria set out in the nomination policy adopted by the Company and assessed and reviewed the written annual confirmation of independence given by Mr. WONG Tak Shing and Mr. YANG Yuchuan to the Company based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. WONG Tak Shing and Mr. YANG Yuchuan are and were not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. WONG Tak Shing and Mr. YANG Yuchuan in exercising independent judgment, and is satisfied that each of them has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and each of them will be able to maintain an independent view of the Group’s affairs. The Board considers each of them to be independent. The Board is of the view that the re-elections of Mr. WONG Tak Shing and Mr. YANG Yuchuan are beneficial to the Board with diversity of their professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from their contribution and valuable insights derived from their in-depth knowledge of the Company. The Board believes that each of them will continue to contribute effectively to the Board.

Notwithstanding that Mr. WONG Tak Shing has served on the Board for more than nine years, he continues to demonstrate his ability to exercise independence of judgement and provide a balanced and objective view in relation to the Company’s affairs. He contributes to the Board with his in-depth knowledge and understanding of the Group’s operations and businesses gained throughout the years, diversity of skills set and perspectives as well as devotion to the Group.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II hereto.

ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting proposed to be held at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong is set out on pages 18 to 22 of this circular. At the Annual General Meeting, resolutions will be proposed to the Shareholders in respect of ordinary business to be considered at the Annual General Meeting, including re-election of Directors and special business to be considered at the Annual General Meeting, being the Ordinary Resolutions proposed to approve the general mandates to issue Shares and the Repurchase Mandate.

LETTER FROM THE CHAIRMAN

ACTION TO BE TAKEN

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and, in any event so as to be received not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not prevent you from attending and voting at the meeting if you so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to bye-law 78 of the Bye-laws. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) and Rule 13.39(5A) of the Listing Rules.

RECOMMENDATION

The Directors believe that the proposed general mandate to issue Shares, the Repurchase Mandate and the proposed re-election of retiring Directors are all in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

By Order of the Board
China Resources Gas Group Limited
YANG Ping
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide information to you with regard to the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company (excluding treasury shares, if any) comprised 2,314,012,871 Shares. As at the Latest Practicable Date, the Company did not hold any treasury shares. Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, exercise in full of the Repurchase Mandate could accordingly result in up to 231,401,287 Shares (representing 10% of the issued Shares (excluding treasury shares, if any) as at the Latest Practicable Date) being repurchased by the Company during the course of the period prior to the next annual general meeting (or any earlier date as referred to in paragraph (c) of Ordinary Resolution 5B set out in the Notice of Annual General Meeting).

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASES

Repurchasing of Shares will be funded entirely from funds legally available for the purpose in accordance with the memorandum of association and the Bye-Laws of the Company and the applicable laws of Bermuda. Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company before the shares are repurchased.

There might be adverse effect on the working capital or gearing of the Company upon the full exercise of the Repurchase Mandate when compared with the working capital and gearing position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2024. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels in the opinion of the Directors.

4. GENERAL

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

The Company confirms that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Repurchase Mandate has unusual features.

5. UNDERTAKING BY THE DIRECTORS

No core connected person (as defined in the Listing Rules) has notified the Directors that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

The Directors will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

6. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If as a result of a share repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, CRCL is interested in 1,422,298,991 Shares (representing approximately 61.46% of the total issued Shares (excluding treasury shares, if any) as at the Latest Practicable Date). In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution referred to above, then (if the present shareholdings remain the same) the attributable interest of CRCL would be increased to approximately 68.29% of the issued Shares (excluding treasury shares, if any) and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as to result in the amount of Shares held by the public being reduced to less than 25%.

7. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2024	25.60	19.50
May 2024	28.95	24.15
June 2024	29.55	26.15
July 2024	30.30	25.65
August 2024	29.00	25.50
September 2024	33.55	26.90
October 2024	35.20	29.85
November 2024	31.85	27.40
December 2024	31.20	27.35
January 2025	30.85	25.95
February 2025	27.70	25.40
March 2025	29.55	22.40
April 2025 (up to the Latest Practicable Date)	23.65	19.94

8. SHARE REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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

Ms. QIN Yan (*Executive Director*)

Ms. QIN Yan, aged 47, was appointed as an executive Director and the Chief Executive Officer of the Company on 17 December 2024. Ms. QIN joined China Resources (Nanjing) Petroleum Gas Co., Ltd. (南京華潤石油氣有限公司) (currently known as Nanjing China Resources Gas Co., Ltd. (南京華潤燃氣有限公司) (“**Nanjing China Resources Gas**”)) in 2004, and was appointed as the Vice President of the Company in October 2021, prior to that time, she successively served as the Chief Financial Officer of Nanjing China Resources Gas, General Manager of Huaibei China Resources Gas Co., Ltd. (淮北華潤燃氣有限公司), General Manager of Zhenjiang regional company, General Manager of Nanjing regional company, Vice General Manager of the East China Region and Assistant President of China Resources Gas (Group) Co., Ltd. (華潤燃氣(集團)有限公司). Ms. QIN holds a Master’s Degree in Business Administration from Nanjing University and a certificate of economist.

Save as disclosed above, Ms. QIN did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Ms. QIN is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Ms. QIN. She has no fixed term of service with the Company, but she will be subject to rotational retirement and re-election requirements at annual general meetings pursuant to the Bye-laws. Ms. QIN did not receive Director’s fee from the Company. She received other emoluments of HK\$3,004,337 for the year ended 31 December 2024. Her remunerations as the executive Director and the Chief Executive Officer are determined with reference to her position, level of responsibilities, remuneration policy of the Company and prevailing market conditions. The remuneration payable is subject to review by the remuneration committee of the Company and the Board from time to time pursuant to the power given to it under the Bye-Laws and authorization from Shareholders at the annual general meeting.

As at the Latest Practicable Date, Ms. QIN did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. QIN has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. LI Xiaoshuang (*Executive Director*)

Mr. LI Xiaoshuang, aged 47, was appointed as an executive Director of the Company on 8 December 2023. He joined the Company in 2005 and was appointed as the Vice President of the Company in 2016 and the Chief Financial Officer of the Company in 2017. Previously, he had held the positions of Deputy General Manager of the Investment Department as well as General Manager of the Audit Department and the Finance Department of the Company. He has extensive experience in, among other areas, merger and acquisitions, internal audit, risk management and financial management. He graduated from Guangdong University of Finance & Economics with a bachelor's degree in economics.

Save as disclosed above, Mr. LI did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. LI is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. LI. He has no fixed term of service with the Company but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the Bye-laws. Mr. LI did not receive Director's fee from the Company. He received other emoluments of HK\$3,010,379 for the year ended 31 December 2024. His remuneration as an executive Director of the Company is determined with reference to his position, level of responsibilities, remuneration policy of the Company and prevailing market conditions. The remuneration payable is subject to review by the remuneration committee of the Company and the Board from time to time pursuant to the power given to it under the Bye-laws and authorization from the Shareholders at the annual general meeting.

As at the Latest Practicable Date, Mr. LI did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. LI has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. WANG Gaoqiang (*Non-executive Director*)

Mr. WANG Gaoqiang, aged 55, was appointed as a non-executive Director of the Company on 15 September 2021 and a member of the Audit and Risk Management Committee of the Company on 29 November 2024, he also serves as an external director of business units of China Resources Group, and serves as a non-executive director of China Resources Capital Holdings Company Limited since August 2021 and a non-executive director of China Resources Vanguard (Holding) Company Limited (“**CR Vanguard**”) since September 2023. From March 2020 to August 2021, he served as the Deputy General Manager of the Audit

Department of China Resources Group; from February 2012 to February 2020, he served as the Vice President of China Resources Power Holdings Company Limited (“**CR Power**”); from August 2002 to January 2012, he successively served as the Senior Manager and Deputy Chief Officer of the Audit & Supervision Department of China Resources Group; from March 2000 to July 2002, he served as the Manager of the Audit Department of China Resources Logistics Co. Limited; from August 1992 to February 2000, he successively served as the Deputy Chief Officer and Manager of the Finance Department of China Resources National Corporation. Mr. WANG has over 30 years’ experience in corporate finance, internal audit, internal control, risk management and corporate governance. Mr. WANG holds a bachelor’s degree of economics from the Guangdong University of Foreign Studies, and has obtained the International Certified Internal Auditor qualification and the PRC Accountant qualification.

Save as disclosed above, Mr. WANG did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. WANG is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. WANG. He has no fixed term of service with the Company but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the Bye-laws. Mr. WANG did not receive remuneration from the Company.

As at the Latest Practicable Date, Mr. WANG did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. WANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. LI Weiwei (*Non-executive Director*)

Mr. LI Weiwei, aged 58, was appointed as a non-executive Director and a member of the Corporate Governance Committee (now known as Environmental, Social and Governance Committee (“**ESG Committee**”)) of the Company on 29 November 2024. He also serves as an external director of the business units of China Resources Group. Mr. LI served as the supervisor and director of the board secretariat of Guangzhou Lonkey Industrial Co., Ltd. from October 1994 to June 1998; successively served as the chief secretary of the chief executive officer, deputy general manager of the human resources training department, human resources director of the human resources headquarters of Guosen Securities Co., Ltd. from June 1998 to June 2004; the human resources director and vice president of Huaxi Securities Co., Ltd. from June 2004 to September 2010; the deputy general manager of China Resources SZITIC Trust Co., Ltd. from September 2010 to January 2019; the deputy general manager of China

Resources Capital Holdings Company Limited from February 2019 to August 2021; a director of China Resources Capital Management Limited from August 2019 to June 2024; and has been serving as a director of China Resources Microelectronics Limited (the shares of which are listed on the Shanghai Stock Exchange, stock code: 688396.SH) since September 2021 and a non-executive director of CR Vanguard since February 2025. Mr. LI holds a Doctor of Philosophy (PhD) degree in Systems Engineering at Tsinghua University.

Save as disclosed above, Mr. LI did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. LI is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. LI. He has no fixed term of service with the Company but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the Bye-laws. Mr. LI did not receive remuneration from the Company.

As at the Latest Practicable Date, Mr. LI did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. LI has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. ZHANG Junzheng (*Non-executive Director*)

Mr. ZHANG Junzheng, aged 60, was appointed as a non-executive Director and a member of the Remuneration Committee of the Company on 29 November 2024. He also serves as an external director of the business units of China Resources Group. Mr. ZHANG served as an executive director and the vice chairman of the board of directors of China Resources Power Holdings Company Limited (“**CR Power**”, the shares of which are listed on the main board of the Stock Exchange, stock code: 836) from December 2019 to December 2024. He served as a director of the Health Safety and Environment Department of China Resources (Holdings) Company Limited (“**CRH**”) from June 2014 to December 2019 and the deputy director of the office of the board of CRH from June 2009 to June 2014. He joined CR Power in 1995; worked as deputy chief engineer and deputy general manager for China Resources (Xuzhou) Electric Power Co., Ltd.; and served as the general manager of the Assets Operations Department of CR Power from November 2004 to June 2009. Mr. ZHANG is qualified as a Senior Engineer, and holds an MBA Degree from China Europe International Business School.

Save as disclosed above, Mr. ZHANG did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. ZHANG is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. ZHANG. He has no fixed term of service with the Company but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the Bye-laws. Mr. ZHANG did not receive remuneration from the Company.

As at the Latest Practicable Date, Mr. ZHANG was interested in 796,000 shares of CR Power, an associated corporation of the Company, within the meaning of Part XV of the SFO. Save as disclosed above, Mr. ZHANG did not have any interests in the Shares.

Save as disclosed above, Mr. ZHANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. FANG Xin (*Non-executive Director*)

Mr. FANG Xin, aged 49, was appointed as a non-executive Director and a member of the Audit and Risk Management Committee of the Company on 21 January 2025. He also serves as an external director of the business units of China Resources Group, and serves as a non-executive director of China Resources Healthcare Group Limited since December 2024 and a non-executive director of CR Vanguard since February 2025. Mr. FANG served as a director of China Resources Chemical Innovative Materials Co., Ltd. (華潤化學材料科技股份有限公司) (“**CR Materials**”, the shares of which are listed on the Shenzhen Stock Exchange, stock code: 301090.SZ) from January 2020 to December 2024, the period in which he concurrently served as the assistant general manager from January 2020 to August 2021; the vice general manager from August 2021 to January 2022; and the general manager from January 2022 to December 2024. Mr. FANG joined China Resources Group in August 1996, successively served as various positions including the director of procurement department and assistant general manager of China Resources Chemicals Holdings Limited (華潤化工控股有限公司) (now known as China Resources Chemical Innovative Materials Holdings Limited (華潤化學材料科技控股有限公司)). Mr. FANG holds a bachelor’s degree in engineering from Beijing Institute of Technology.

Save as disclosed above, Mr. FANG did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. FANG is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. FANG. He has no fixed term of service with the Company but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the Bye-laws. Mr. FANG did not receive remuneration from the Company.

As at the Latest Practicable Date, Mr. FANG was interested in (i) approximately 368,255 shares of CR Materials (including direct interest in 266,000 shares and indirect interest in approximately 102,255 shares through strategic placement collective asset management scheme), an associated corporation of the Company; and (ii) 20,000 shares of CR Power (an associated corporation of the Company) within the meaning of Part XV of the SFO. Save as disclosed above, Mr. FANG did not have any interests in the Shares.

Save as disclosed above, Mr. FANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. WONG Tak Shing (*Independent Non-executive Director*)

Mr. WONG Tak Shing, aged 74, was appointed as an independent non-executive Director of the Company in 1998. He is the Chairman of the Company's Remuneration Committee and member of the Audit and Risk Management Committee, Nomination Committee and Corporate Governance Committee (now known as ESG Committee). Mr. WONG involves in various professional appointments and public duties, including Member of Probate Committee of the Law Society of Hong Kong and Member of Committee on Charities and Trust of the Law Society of Hong Kong (2011-2023). He was admitted as a solicitor of the Supreme Court of Hong Kong in 1984, a solicitor of England & Wales and Australia respectively in 1989, a solicitor of Singapore in 1995 and was appointed as a China-Appointed Attesting Officer with effect from 18 January 2003 and full member (TEP) of the Society of Trust and Estate Practitioners (STEP) with effect from 12 February 2010. Mr. WONG has been in private practice in Hong Kong for over 30 years. From 1984 to 1987, he worked as an assistant solicitor with two local law firms in Hong Kong before setting up his own practice in 1987. Mr. WONG holds a Master's Degree in Laws from the Peking University of China and a Master's Degree in Laws from the University of London of England.

Save as disclosed above, Mr. WONG did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Mr. WONG has served as an independent non-executive Director more than 9 years and his re-election will be subject to separate resolution to be approved by the Shareholders. Mr. WONG has given his written annual confirmation of independence to the Company and the Nomination Committee of the Company had assessed and reviewed it based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. WONG is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any

circumstance that might influence Mr. WONG in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that the re-election of Mr. WONG is beneficial to the Board with diversity of his comprehensive professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

There is no service contract between the Company and Mr. WONG. The term of office of Mr. WONG is for a period of three years but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the Bye-laws. Mr. WONG received Directors' fee of HK\$300,000 for the year ended 31 December 2024 which was determined by the Board under the authority granted by the Shareholders at annual general meeting and with reference to the recommendation made by the Remuneration Committee of the Company and his duties and responsibility in the Company.

As at the Latest Practicable Date, Mr. WONG had beneficial interests in 160,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. WONG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. YANG Yuchuan (*Independent Non-executive Director*)

Mr. YANG Yuchuan, aged 61, was appointed as an independent non-executive Director and a member of the Audit and Risk Management Committee, Nomination Committee and Corporate Governance Committee (now known as ESG Committee) of the Company in August 2018. Mr. YANG is the Guest Professor of Hong Kong Financial Services Institute, an independent non-executive director of CR Power and Bojun Education Company Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 1758). He is the chief executive and chief macro economist of Prime China Securities Limited, responsible for the day-to-day management and operation of the company. He has extensive experience in financial industry. Mr. YANG was an executive director of Century Sunshine Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 509); a non-executive director of TTG Fintech Limited, a company listed on the Australian Securities Exchange (stock code: TUP); an executive director of Partners Capital Securities Limited and the chief executive of Sunshine Asset Management (HK) Limited. Mr. YANG holds a bachelor's degree from Shanghai Jiao Tong University in the PRC and a master's degree of business administration from University of San Francisco in the United States of America.

Save as disclosed above, Mr. YANG did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. YANG is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. YANG. The term of office of Mr. YANG is for a period of three years but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the Bye-laws. Mr. YANG received Directors' fee of HK\$300,000 for the year ended 31 December 2024 which was determined by the Board under the authority granted by the Shareholders at annual general meeting and with reference to the recommendation made by the Remuneration Committee of the Company and his duties and responsibility in the Company.

As at the Latest Practicable Date, Mr. YANG did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. YANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



華潤燃氣控股有限公司 China Resources Gas Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1193)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of China Resources Gas Group Limited (the “**Company**”) will be held at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Wednesday, 28 May 2025 at 3:00 p.m. (the “**Annual General Meeting**”) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the Directors’ Report and the Independent Auditor’s Report for the year ended 31 December 2024.
2. To declare a final dividend of 70 HK cents per share for the year ended 31 December 2024.
3.
 - (1) To re-elect Ms. QIN Yan as an executive Director;
 - (2) To re-elect Mr. LI Xiaoshuang as an executive Director;
 - (3) To re-elect Mr. WANG Gaoqiang as a non-executive Director;
 - (4) To re-elect Mr. LI Weiwei as a non-executive Director;
 - (5) To re-elect Mr. ZHANG Junzheng as a non-executive Director;
 - (6) To re-elect Mr. FANG Xin as a non-executive Director;
 - (7) To re-elect Mr. WONG Tak Shing as an independent non-executive Director;
 - (8) To re-elect Mr. YANG Yuchuan as an independent non-executive Director; and
 - (9) To authorise the Board of Directors to fix the remuneration of the Directors.
4. To re-appoint KPMG as the auditor of the Company and authorise the Board of Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. As special business to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

A. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company, including any sale or transfer the treasury shares of the Company (if permitted under the Listing Rules and the Bye-Laws), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers 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 to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); (ii) an issue of shares of the Company under any share option scheme or similar arrangement for the time being adopted by the Company for the grant or issue of shares of the Company or rights to acquire shares of the Company or (iii) an issue of shares of the Company as scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed the total of (aa) 20% of the total number of the shares of the Company in issue (excluding treasury shares, if any) at the date of passing this Resolution plus (bb) (if the Directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of shares of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the total number of the shares of the Company in issue (excluding treasury shares, if any) at the date of passing this Resolution), provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be allotted and issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this Resolution:

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

- (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 law or the bye-laws of the Company to be held; and
- (iii) the revocation or variation of the approval given by this Resolution by ordinary resolution of the members of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusion 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 outside Hong Kong).”

B. “THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to repurchase shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares which may be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the shares of the Company in issue (excluding treasury shares, if any) at the date of passing this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (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 law or the bye-laws of the Company to be held; and
 - (iii) the revocation or variation of the approval given by this Resolution by ordinary resolution of the members of the Company in general meeting.”
- C. “**THAT** conditional upon resolution 5A in the notice of the meeting of which this resolution forms a part being passed, the Directors of the Company be and they are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of such resolution 5A in respect of the shares of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By Order of the Board
China Resources Gas Group Limited
CHENG Kwai Yuk
Company Secretary

Hong Kong, 29 April 2025

Principal place of business:

Room 1901-02
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

Registered Office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM10
Bermuda

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the Annual General Meeting appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of a form of proxy will not preclude you from attending and voting in person if you are subsequently able to be present.
3. The register of members of the Company will be closed from Friday, 23 May 2025 to Wednesday, 28 May 2025, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to determine the identity of members who are entitled to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 22 May 2025.

Subject to the approval of Shareholders at the Annual General Meeting, the proposed final dividend will be payable to Shareholders whose names appear on the register of members of the Company after the close of business of the Company at 4:30 p.m. on Wednesday, 4 June 2025 and the register of members of the Company will be closed from Tuesday, 3 June 2025 to Wednesday, 4 June 2025, both days inclusive, during which no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all share transfer documents, accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited at the above address not later than 4:30 p.m. on Monday, 2 June 2025.

4. With regard to item no. 3 of this notice, details of retiring Directors proposed for re-election are set out in Appendix II of the circular to shareholders dated 29 April 2025.
5. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by the government is/are in force on the date of the Annual General Meeting, the Annual General Meeting will be postponed as follows:
 - (i) Typhoon Signal No. 8 (or above) is hoisted or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by the government is/are in force but lowered/cancelled at or before 12:00 noon on Wednesday, 28 May 2025, the Annual General Meeting will be held as scheduled at 3:00 p.m. on the same day at the same venue; or
 - (ii) Typhoon Signal No. 8 (or above) is hoisted or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by the government is/are in force and remains/remain hoisted after 12:00 noon on Wednesday, 28 May 2025, the Annual General Meeting will not be held on that day but will be automatically postponed. The Company will post an announcement on the websites of the Company (www.crcgas.com) and the Stock Exchange (www.hkexnews.hk) to notify shareholders of the Company of the date, time and venue of the rescheduled meeting.
6. As at the date of this notice, the Directors of the Company are Mr. YANG Ping, Ms. QIN Yan and Mr. LI Xiaoshuang, being Executive Directors; Mr. WANG Gaoqiang, Ms. GE Lu, Mr. LI Weiwei, Mr. ZHANG Junzheng and Mr. FANG Xin, being Non-executive Directors; and Mr. WONG Tak Shing, Mr. YU Hon To, David, Mr. YANG Yuchuan and Mr. LI Pok Yan, being Independent Non-executive Directors.