
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.

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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 Friday, 22 May 2020 at 4:15 p.m. is set out on pages 14 to 18 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.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In accordance with health advice recommended by the Centre for Health Protection, for general meetings must be held, please refer to Notice of Annual General Meeting (page 14) for precautionary measures being taken to prevent and control the spread of the novel coronavirus pneumonia (COVID-19) at the Annual General Meeting, including:

- (i) mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;
- (ii) use of a surgical mask for each attendee;
- (iii) no distribution of corporate souvenirs/gifts or refreshments;
- (iv) appropriate distancing and spacing between seats; and
- (v) other measures may be required by governmental bodies.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine, or has travelled overseas within 14 days immediately before the Annual General Meeting shall not be permitted to enter the venue.

All shareholders are strongly encouraged to appoint the chairman of the meeting as their meeting proxy to vote on the relevant resolutions(s) at the Annual General Meeting as an alternative to attending the Annual General Meeting in person and contacting the Investor Relations Department of the Company for questions to management.

21 April 2020

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Chairman	
Introduction	3
General Mandate to Repurchase Shares	4
General Mandate to Issue Shares	4
Re-election of Retiring Directors	4
Annual Report and 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	14

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 Friday, 22 May 2020 at 4:15 p.m., notice of which is set out on pages 14 to 18 of this circular
“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”	17 April 2020, 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
“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 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

DEFINITIONS

“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“\$”	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:

SHI Baofeng (*Chief Executive Officer*)

GE Bin (*Vice Chairman*)

Non-executive Directors:

WANG Chuandong (*Chairman*)

CHEN Ying

WANG Yan

WAN Suet Fei

JING Shiqing

Independent Non-executive Directors:

WONG Tak Shing

YU Hon To, David

YANG Yuchuan

HU Xiaoyong

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

21 April 2020

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

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 (i.e. not exceeding 222,401,287 Shares based on the issued Shares of 2,224,012,871 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 (i.e. not exceeding 444,802,574 Shares based on the issued Shares of 2,224,012,871 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. SHI Baofeng and Mr. GE Bin, the Non-executive Directors of the Company are Mr. WANG Chuandong, Mr. CHEN Ying, Mr. WANG Yan, Madam WAN Suet Fei and Mr. JING Shiqing and the Independent Non-executive Directors of the Company are Mr. WONG Tak Shing, Mr. YU Hon To, David, Mr. YANG Yuchuan and Mr. HU Xiaoyong.

Pursuant to bye-law 110(A) of the bye-laws of the Company, Mr. CHEN Ying, Mr. WANG Yan, Mr. WONG Tak Shing and Mr. YU Hon To, David shall retire from office by rotation at the Annual General Meeting and shall be eligible for re-election.

Mr. WONG Tak Shing has served as independent non-executive director more than 9 years and his re-election will be subject to separate resolution to be approved by the Shareholders. As independent non-executive Director with in-depth understanding of the Company's operations and business and with professional qualifications, Mr. WONG Tak Shing has expressed objective views and given independent guidance to the Company over the

LETTER FROM THE CHAIRMAN

years, and he continues demonstrating a firm commitment to his role. The Board considers that the long service of Mr. WONG Tak Shing would not affect his exercise of independent judgment and is satisfied that Mr. WONG Tak Shing has the required character, integrity and experience to continue fulfilling the role of independent non-executive Director. The Board considers the re-election of Mr. WONG Tak Shing as independent non-executive Director is in the best interest of the Company and the Shareholders as a whole.

The nomination committee of the Company 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. YU Hon To, David 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. YU Hon To, David 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. YU Hon To, David in exercising independent judgment, and is satisfied that they have the required character, integrity, independence and experience to fulfill the role of an independent non-executive director and they will be able to maintain an independent view of the Group's affairs. The Board considers them to be independent. The Board is of the view that Mr. WONG Tak Shing and Mr. YU Hon To, David 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 they will continue to contribute effectively to the Board.

According to the annual reports of the Company in the past 3 years, Mr. YU Hon To, David had a good track record in attending the Company's meetings. Mr. YU is a retired professional accountant and is not in full time employment. He confirmed and the Board considers that he will be able to devote sufficient time to the Board in the future, notwithstanding he is currently holding his seventh or more listed company directorship.

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

ANNUAL REPORT AND ANNUAL GENERAL MEETING

A copy of the annual report of the Company for the year ended 31 December 2019 is enclosed for your review.

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 14 to 18 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 principal place of business at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, 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 of the Company. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) 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
WANG Chuandong
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 comprised 2,224,012,871 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 222,401,287 Shares (representing 10% of the issued Shares 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 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 2019. 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, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company 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 have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

However, 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 63.95% of the total issued Shares 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 71.06% of the issued Shares 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%.

5. 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:-

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2019	40.000	33.500
May 2019	38.100	35.100
June 2019	39.300	36.500
July 2019	42.850	37.500
August 2019	41.450	35.800
September 2019	40.200	35.900
October 2019	47.300	38.350
November 2019	48.000	42.850
December 2019	45.400	41.500
January 2020	45.600	41.050
February 2020	41.750	37.300
March 2020	42.900	34.050
April 2020 (up to the Latest Practicable Date)	42.200	36.000

6. 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.

Mr. CHEN Ying (*Non-executive Director*)

Mr. CHEN Ying, aged 48, was appointed as a Non-executive Director of the Company in June 2012, and is also a member of the Investment Committee of the Company. He was appointed as a non-executive director of China Resources Cement Holdings Limited in May 2012, and China Resources Power Holdings Company Limited and China Resources Land Limited in June 2012. These companies are listed on the Main Board of the Stock Exchange. He is Chief Strategy Officer of China Resources (Holdings) Company Limited since July 2013 and the Director of Strategy Management Department since October 2011. He has worked as Project Engineer, Project Manager and Manager of Procurement Department and Executive Director of China Resources Construction (Holdings) Company Limited, a fellow subsidiary of the Company, from September 1993 to March 2002. He was also the Managing Director of China Resources Land (Beijing) Limited from March 2002 to October 2011 and a Director of China Resources Land Limited from March 2003 to February 2006. He was also a Director of China Resources Double-Crane Pharmaceutical Co., Ltd. from May 2012 to December 2015 and a director of China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. from June 2012 to December 2015. He was also a non-executive director of China Resources Beer (Holdings) Company Limited (formerly known as China Resources Enterprise, Limited) from May 2012 to April 2016, which is listed on the Main Board of the Stock Exchange. He was also appointed as a non-executive director of China Vanke Co., Ltd. from March 2013 to June 2017, which is listed on the Main Board of the Stock Exchange and the Shenzhen Stock Exchange. Mr. CHEN obtained a Bachelor's degree of Architectural Management from the Tsinghua University, China in 1993 and a Master's degree of Business Administration from University of Oxford, the United Kingdom, in 2007. Mr. CHEN joined China Resources (Holdings) Company Limited in 1993.

Save as disclosed above, Mr. CHEN 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. CHEN 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. CHEN. The term of office of Mr. CHEN 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 of the Company. Mr. CHEN did not receive Directors' fee for the year ended 31 December 2019. As at the Latest Practicable Date, Mr. CHEN did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. CHEN 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 Yan (*Non-executive Director*)

Mr. WANG Yan, aged 48, was appointed as a Non-executive Director of the Company in August 2014, and is also a member of the Audit and Risk Management Committee of the Company. He joined China Resources National Corporation (currently known as China Resources Company Limited) in July 1994. Mr. Wang was appointed as a director of China Resources Gas Limited in November 2005. He was a Deputy General Manager of China Resources Gas (Holdings) Limited from September 2007 to April 2012. He was a Deputy Director of Internal Audit Department of China Resources (Holdings) Company Limited from April 2012 to February 2016. He was appointed as a Director of Internal Audit Department of China Resources (Holdings) Company Limited in February 2016. He was appointed as the non-executive director of China Resources Power Holdings Co. Ltd., China Resources Land Limited and China Resources Cement Holdings Ltd. in August 2014. He was also appointed as the non-executive director of China Resources Medical Holdings Company Limited (formerly known as China Resources Phoenix Healthcare Holdings Company Limited) in November 2016. Mr. WANG was a non-executive director of China Resources Beer (Holdings) Company Limited (formerly known as China Resources Enterprise, Limited) from August 2014 to April 2016. These companies are listed on the Main Board of the Stock Exchange. Mr. WANG holds a Bachelor's Degree in Economics from the Finance and Accounting Department, Capital University of Economics and Business, a Master of Business Administration Degree from the University of South Australia and is a qualified PRC Certified Accountant.

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. The term of office of Mr. WANG 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 of the Company. Mr. WANG did not receive Director's fee for the year ended 31 December 2019. As at the Latest Practicable Date, Mr. WANG did not have any interest 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. WONG Tak Shing (*Independent Non-executive Director*)

Mr. WONG Tak Shing, aged 69, was appointed as an Independent Non-executive Director of the Company in 1998. He is the Chairman of the Company's Remuneration Committee and members of the Audit and Risk Management Committee, Nomination Committee, Investment Committee and Corporate Governance 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 Working Party on Charities and Trust of the Law Society of Hong Kong (2011-2018). 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 or other members of the Group. Mr. WONG is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company.

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 of the Company. Mr. WONG received Directors' fee of HK\$200,000 for the year ended 31 December 2019 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 and his duties and responsibility in the Company. As at the Latest Practicable Date, Mr. WONG did not have any interests in the 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. YU Hon To, David (*Independent Non-executive Director*)

Mr. YU Hon To, David, aged 71, was appointed as an Independent Non-executive Director, Chairman of the Audit and Risk Management Committee and a member of the Remuneration Committee and the Nomination Committee of the Company on 28th December, 2012. Mr. Yu is a fellow member of the Institute of Chartered Accountants in England and Wales and an associate member of the Hong Kong Institute of Certified Public Accountants. He has extensive experience in the fields of auditing, corporate finance, financial investigation and corporate management. He was formerly a partner of an international accounting firm. He is currently an Independent Non-executive Director of China Renewable Energy Investment Limited, Haier Electronics Group Co., Ltd., Keck Seng Investments (Hong Kong) Limited, Media Chinese International Limited, New Century Asset Management Limited (which is the manager of New Century Real Estate Investment Trust, a Hong Kong Collective Investment Scheme listed on the Main Board of the Stock Exchange), One Media Group Limited, Playmates Holdings Limited and MS Group Holdings Limited which are Main Board listed companies in Hong Kong. He was an Independent Non-executive Director of Synergis Holdings Limited, Great China Holdings Limited and Bracell Limited, which are listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr. YU 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. YU 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. YU. The term of office of Mr. YU 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 of the Company. Mr. YU received Director's fee of HK\$200,000 for the year ended 31 December 2019 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 and his duties and responsibility in the Company. As at the Latest Practicable Date, Mr. YU did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. YU 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 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 the Annual General Meeting of shareholders of the Company will be held at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 22 May 2020 at 4:15 p.m. for the following purposes:

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 2019.
2. To declare a final dividend.
3.
 - (1) To re-elect Mr. CHEN Ying as Director;
 - (2) To re-elect Mr. WANG Yan as Director;
 - (3) To re-elect Mr. WONG Tak Shing as Director;
 - (4) To re-elect Mr. YU Hon To, David as Director; and
 - (5) To authorise the Board of Directors to fix the remuneration of the Directors.
4. To re-appoint Auditor and to authorise the Board of Directors to fix the Auditor's remuneration.
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 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;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) 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), 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 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 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
- (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.

NOTICE OF ANNUAL 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 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 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
- (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.”

NOTICE OF ANNUAL 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
LO Chi Lik Peter
Company Secretary

Hong Kong, 21 April 2020

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

Notes:

1. Any member entitled to attend and vote at the above meeting may 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 principal place of business not less than 48 hours before the time appointed for holding the 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 Monday, 18 May 2020 to Friday, 22 May 2020, 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 meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch registrar and transfer office, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Friday, 15 May 2020.

Subject to the approval of shareholders at the 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 Thursday, 28 May 2020 and the register of members of the Company will be closed on Thursday, 28 May 2020, 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 registrar and transfer office, Tricor Secretaries Limited at the above address not later than 4:30 p.m. on Wednesday, 27 May 2020.

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 21 April 2020.
5. As at the date of this notice, the Executive Directors of the Company are Mr. SHI Baofeng and Mr. GE Bin, the Non-executive Directors of the Company are Mr. WANG Chuandong, Mr. CHEN Ying, Mr. WANG Yan, Madam WAN Suet Fei and Mr. JING Shiqing and the Independent Non-executive Directors of the Company are Mr. WONG Tak Shing, Mr. YU Hon To, David, Mr. YANG Yuchuan and Mr. HU Xiaoyong.

NOTICE OF ANNUAL GENERAL MEETING

6. Precautionary measures being taken to prevent and control the spread of the novel coronavirus pneumonia (COVID-19) at the Annual General Meeting, including:
- (i) mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;
 - (ii) use of a surgical mask for each attendee;
 - (iii) no distribution of corporate souvenirs/gifts or refreshments;
 - (iv) appropriate distancing and spacing between seats; and
 - (v) other measures may be required by governmental bodies.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine, or has travelled overseas within 14 days immediately before the Annual General Meeting shall not be permitted to enter the venue. All shareholders are strongly encouraged to appoint the chairman of the meeting as their meeting proxy to vote on the relevant resolutions(s) at the Annual General Meeting as an alternative to attending the Annual General Meeting in person and contacting the Investor Relations Department of the Company for questions to management.