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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,
CHANGE OF INDEPENDENT AUDITOR
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 Thursday, 25 May 2023 at 3:00 p.m. is set out on pages 16 to 20 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.

28 April 2023

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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 Thursday, 25 May 2023 at 3:00 p.m., notice of which is set out on pages 16 to 20 of this circular
“Board”	the board of Directors of the Company
“Bye-laws”	the existing bye-laws of the Company (as amended from time to time)
“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”	19 April 2023, 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 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 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:

YANG Ping (*Chief Executive Officer*)

GE Bin (*Vice Chairman*)

Non-executive Directors:

WANG Chuandong (*Chairman*)

WANG Gaoqiang

LIU Xiaoyong

LIU Jian

HE Youdong

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

28 April 2023

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATE TO REPURCHASE SHARES,
GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
CHANGE OF INDEPENDENT AUDITOR
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, details of retiring Directors proposed to be re-elected at Annual General Meeting and information regarding the change of independent auditor.

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 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 (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 and Mr. GE Bin, the Non-executive Directors of the Company are Mr. WANG Chuandong, Mr. WANG Gaoqiang, Mr. LIU Xiaoyong, Mr. LIU Jian and Mr. HE Youdong 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 101 of the Bye-laws, Mr. HE Youdong shall retire from office at the Annual General Meeting, and he is eligible and offers himself for re-election.

Pursuant to bye-law 110(A) of the Bye-laws, Mr. GE Bin, Mr. WANG Chuandong, 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.

LETTER FROM THE CHAIRMAN

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.

CHANGE OF INDEPENDENT AUDITOR

Reference is made to the announcement of the Company dated 13 April 2023 in relation to the proposed change of independent auditor of the Company.

According to the relevant regulations issued by the Ministry of Finance of the PRC and the State-owned Assets Supervision and Administration Commission of the State Council regarding the audit work on financial statements of state-owned enterprises, there are restrictions in respect of the number of years of audit services that an accounting firm can continuously provide to the same state-owned enterprise. The Company is a subsidiary of CRCL which is a state-owned enterprise. As the number of years when the Company has continuously appointed its existing independent auditor, Ernst & Young, has reached the prescribed time limit, the Board proposes Ernst & Young to retire as the independent auditor of the Company with effect from the conclusion of the Annual General Meeting and will not be re-appointed.

CRH (Gas) Limited, a controlling shareholder of the Company, has given notice, pursuant to the Companies Act 1981 of Bermuda, of its intention to propose the following resolution as an ordinary resolution at the Annual General Meeting.

“THAT KPMG be and is hereby appointed as auditor of the Company in place of the retiring auditor, Ernst & Young, to hold office until the conclusion of the next annual general meeting at a remuneration to be fixed by the board of directors of the Company.”

LETTER FROM THE CHAIRMAN

The Board has resolved, with the endorsement of the audit and risk committee of the Company, to propose the appointment of KPMG as the new independent auditor of the Company following the retirement of Ernst & Young, subject to the approval of the Shareholders at the Annual General Meeting.

The Company has received a confirmation letter dated 31 March 2023 from Ernst & Young confirming that there is no situation connected with the retirement that needs to be brought to the attention of holders of securities or creditors of the Company. The Board has also confirmed that there are no other matters in relation to the proposed change of independent auditor that need to be brought to the attention of holders of securities or creditors of the Company.

ANNUAL REPORT AND ANNUAL GENERAL MEETING

A copy of the annual report of the Company for the year ended 31 December 2022 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 16 to 20 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, change of independent auditor 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.

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.

LETTER FROM THE CHAIRMAN

RECOMMENDATION

The Directors believe that the proposed general mandate to issue Shares, the Repurchase Mandate, the proposed change of independent auditor 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 2,314,012,871 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 231,401,287 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 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 2022. 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 61.46% 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 68.29% 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 2022	34.80	27.80
May 2022	33.80	27.20
June 2022	38.20	32.45
July 2022	39.00	32.05
August 2022	34.50	27.65
September 2022	30.95	24.80
October 2022	26.25	19.84
November 2022	28.35	20.25
December 2022	32.00	25.85
January 2023	36.15	28.65
February 2023	35.50	32.30
March 2023	35.00	28.10
April 2023 (up to the Latest Practicable Date)	28.60	25.35

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. WANG Chuandong (*Non-executive Director*)

Mr. Wang Chuandong, aged 60, was appointed as an Executive Director and General Manager of the Company on 3 November 2008. He was appointed as the Chairman of the Board of the Company with effect from 1 June 2012. He is also the Chairman of the Company's Nomination Committee and the investment committee of the Company. He was re-designated as a non-executive Director and the Chairman of the Board of the Company on 31 January 2019. He was appointed as a Director and the General Manager of China Resources Gas Group Limited in February 2007. He is currently a Deputy General Manager of China Resources (Holdings) Company Limited. Mr. WANG joined China Resources Petrochems (Group) Company Limited in 1985 and was previously its Director and Deputy General Manager. He has over 36 years of corporate management experience in the area of petroleum and related products trading and distribution and holds a Bachelor's Degree in Science majoring in Petroleum Refining from the China University of Petroleum and a Master of Business Administration Degree from the University of Texas, USA. On 27 March 2020, he served as non-executive director and chairman of the board of directors of China Resources Power Holdings Company Limited.

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 was deemed to be interested in the 800,000 Shares held by his spouse 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. GE Bin (*Executive Director*)

Mr. GE Bin, aged 59, was appointed as an Executive Director and Vice Chairman of the Company on 20 February 2014. He is responsible for customer service and gas business in the Greater Area of Shanghai, Jiangsu, Fujian, Hunan and Hubei. Mr. GE joined China Resources (Holdings) Company Limited in September 1996 and has been with China Resources Gas Group Limited since September 2007 and held former positions as Assistant General Manager, Deputy General Manager, Senior Vice President. Mr. GE holds a Master's Degree in Engineering from Nanjing Tech University, and holds a senior economist qualification.

Save as disclosed above, Mr. GE 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. GE 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. GE. 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. There is no agreement on the amount of the emoluments payable to Mr. GE. Mr. GE did not receive Director's fee and received other emoluments of HK\$5,571,400 for the year ended 31 December 2022 which was determined by the Board under the authority granted by the Shareholders at the 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. GE did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. GE 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. HE Youdong (*Non-executive Director*)

Mr. HE Youdong, aged 59, was appointed as a Non-executive Director of the Company on 28 September 2022. He is also a member of the investment committee of the Company. He also serves as an external director of business units of China Resources Group. He joined China Resources Cement Holdings Limited (the “China Resources Cement”) in 2010; successively served as Deputy Regional General Manager (Fujian) of China Resources Cement and General Manager and Regional General Manager (Fujian) of China Resources Cement (Yongding) Limited from 2010 to 2013; served as a vice president and Regional General Manager (Fujian) of China Resources Cement from 2014 to 2022. Prior to joining China Resources, Mr. HE worked as the director of Fujian Shunchang Cement Factory* (福建省順昌水泥廠), general manager of Fujian Ore Refining and Cement Limited* (福建煉石水泥有限公司) and general manager of Fujian Cement Inc.* (福建水泥股份有限公司). Mr. HE graduated from Fuzhou University and possesses qualification of senior engineer.

Save as disclosed above, Mr. HE 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. HE 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. HE. 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. HE did not receive remuneration from the Company.

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

Save as disclosed above, Mr. HE 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 72, 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 of the Company.

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 (2011-2023). 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 2022 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 120,000 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 59, was appointed as an Independent Non-executive Director and a member of the audit and risk management committee, Nomination Committee and corporate governance committee of the Company in August 2018. Mr. YANG is the Guest Professor of Hong Kong Financial Services Institute, independent non-executive director of China Resources Power Holdings Company Limited, 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 Stock Exchange (stock code: 0509); 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.

There is no service contract between the Company and Mr. YANG. The term of service 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 2022 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 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 shareholders of the Company will be held at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Thursday, 25 May 2023 at 3:00 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 2022.
2. To declare a final dividend.
3. (1) To re-elect Mr. WANG Chuandong as Director;
(2) To re-elect Mr. GE Bin as Director;
(3) To re-elect Mr. HE Youdong as Director;
(4) To re-elect Mr. WONG Tak Shing as Director;
(5) To re-elect Mr. YANG Yuchuan as Director; and
(6) To authorise the Board of Directors to fix the remuneration of the Directors.
4. To appoint auditor and authorise the Directors to fix the remuneration of the auditor and in this connection, to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT** KPMG be and is hereby appointed as auditor of the Company in place of the retiring auditor, Ernst & Young, to hold office until the conclusion of the next annual general meeting at a remuneration to be fixed by the board of directors of the Company.”

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 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 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

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 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

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
LO Chi Lik Peter
Company Secretary

Hong Kong, 28 April 2023

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 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 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 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, 22 May 2023 to Thursday, 25 May 2023, 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 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 Friday, 19 May 2023.

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 Friday, 2 June 2023 and the register of members of the Company will be closed from Thursday, 1 June 2023 to Friday, 2 June 2023, 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 Wednesday, 31 May 2023.

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 28 April 2023.
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 meeting, the 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 Thursday, 25 May 2023, the 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/remains hoisted after 12:00 noon on Thursday, 25 May 2023, the AGM 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 Executive Directors of the Company are Mr. YANG Ping and Mr. GE Bin, the Non-executive Directors of the Company are Mr. WANG Chuandong, Mr. WANG Gaoqiang, Mr. LIU Xiaoyong, Mr. LIU Jian and Mr. HE Youdong 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.