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JiaXing Gas Group Co., Ltd.*
嘉興市燃氣集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9908)

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON WEDNESDAY, 13 OCTOBER 2021
AND
PAYMENT OF 2021 INTERIM DIVIDEND**

References are made to the notice of extraordinary general meeting (the “**EGM**”) and the circular (the “**Circular**”) dated 27 September 2021 of JiaXing Gas Group Co., Ltd.* (the “**Company**”), which set out details of the resolution proposed at the EGM. Unless the context requires otherwise, all capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The EGM was held at the meeting room of the Company, 4th Floor, Building 3, Hualong Plaza, Economic and Technological Development Zone, Jiaxing, Zhejiang Province, the PRC at 10 a.m. on Wednesday, 13 October 2021.

As at the date of the EGM, the total number of the issued Shares of the Company was 137,844,500 shares, of which 37,844,500 shares were H Shares and 100,000,000 shares were Domestic Shares. Accordingly, the total number of Shares entitling the holders to attend and vote for or against the resolution proposed at the EGM was 137,844,500 Shares.

There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolution proposed at the EGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”). None of the Shareholders has stated his or her intention to vote against or abstain from voting on the resolution at the EGM. There were no Shareholders that were required under the Listing Rules to abstain from voting. The convening of the EGM was in compliance with the requirements of the Company Law and the articles of association of the Company.

Tricor Investor Services Limited, the Company's H share registrar, and Ms. Xu Shuping, a supervisor of the Company, jointly acted as the scrutineers for the vote-taking in respect of the H Shares and Domestic Shares respectively at the EGM.

VOTING RESULTS OF THE EGM

At the EGM of the Company held on 13 October 2021, the proposed resolution as set out in the notice of the EGM was taken by poll. The poll results of the EGM are as follows:

| Ordinary Resolution | | Number of Votes (Approximate % of the total number of votes cast at the EGM) | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-----------|-----------|
| | | For | Against | Abstain |
| 1. | To consider and approve the proposed interim dividend distribution plan of the Company for the six months ended 30 June 2021 and to authorise the board of directors of the Company to distribute such interim dividend to the shareholders of the Company. | 82,280,772 (100%) | 0 (0%) | 0 (0%) |
| As more than half of the votes were cast in favour of the ordinary resolution, the resolution was duly passed as an ordinary resolution of the Company by way of poll at the EGM. | | | | |

PAYMENT OF 2021 INTERIM DIVIDEND

The Board wishes to inform the Shareholders that the details of the payment of the 2021 Interim Dividend are as follows:

The Company will pay the 2021 Interim Dividend of RMB0.12 (tax inclusive) per Share with an aggregate net amount of approximately RMB16,541,000 (tax inclusive) to the Shareholders whose names are listed on the register of members of the Company on Tuesday, 26 October 2021. According to the Company's articles of association, dividends will be denominated and declared in Renminbi. Dividends on the Domestic Shares will be paid in Renminbi and dividends on the H Shares will be paid in Hong Kong dollars. The relevant exchange rate will be the average middle exchange rate as announced by the People's Bank of China for the calendar week prior to the date of declaration of dividends i.e. the date of the EGM (RMB0.82879 equivalent to HK\$1.00). The 2021 Interim Dividend is expected to be paid around Friday, 5 November 2021.

Under the requirements of the Law of the People's Republic of China on Enterprise Income Tax 《中華人民共和國企業所得稅法》 and the Regulations for the Implementation of the Law of the People's Republic of China on Enterprise Income Tax 《中華人民共和國企業所得稅法實施條例》 implemented in 2008, the Company has the obligation to withhold enterprise income tax at a rate of 10% on dividends when it pays the 2021 Interim Dividend to its H Shareholders who are overseas non-resident enterprises (including HKSCC Nominees Limited, other institutional nominees and trustees, or other organizations or groups) listed on the H share register of members on Tuesday, 26 October 2021.

According to the requirement under Guo Shui Han [2011] No. 348 issued by the State Administration of Taxation (國家稅務總局國稅函 [2011] 348號規定) and the relevant laws and regulations, for individual H Shareholders who are Hong Kong or Macau residents and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of 10%, the Company will withhold the individual income tax at the rate of 10%. For individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate lower than 10%, the Company will withhold the individual income tax at a tax rate of 10% of dividend. For individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate higher than 10% but lower than 20%, the Company will withhold the individual income tax at the effective tax rate under the relevant tax treaty. For individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate higher than 20%, or a country which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of the individual H Shareholders.

The Company will determine the country of domicile of the individual H Shareholders based on the registered address as recorded in the H share register of members of the Company on Tuesday, 26 October 2021. If the country of domicile of an individual H Shareholder is not the same as the registered address or if the individual H Shareholder would like to apply for a refund of the additional amount of tax finally withheld and paid, the individual H Shareholder shall notify and provide relevant supporting documents to the Company on or before Tuesday, 19 October 2021. Upon examination of the supporting documents by the relevant tax authorities, the Company will follow the guidance given by the tax authorities to implement relevant tax withholding and payment provisions and arrangements. Individual H Shareholders may either personally or appoint a representative to attend to the procedures in accordance with the requirements under the tax treaties notice if they do not provide the relevant supporting documents to the Company within the time period stated above.

The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the H Shareholders and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the H Shareholders or any disputes relating to the tax withholding and payment mechanism or arrangements.

Shareholders are recommended to consult their tax advisers regarding PRC, Hong Kong and other tax implications arising from their holding and disposal of H shares of the Company.

By Order of the Board
JiaXing Gas Group Co., Ltd.*
Sun Lianqing
Chairman and Executive Director

Jiaxing, the PRC
13 October 2021

As at the date of this announcement, the Board comprises Mr. Sun Lianqing and Mr. Xu Songqiang, as executive Directors; Mr. He Yujian, Mr. Zheng Huanli, Mr. Fu Songquan and Mr. Ruan Hongliang, as non-executive Directors; Mr. Yu Youda, Mr. Cheng Hok Kai Frederick and Mr. Zhou Xinfu, as independent non-executive Directors.

* *For identification purpose only*