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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhongyu Gas Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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中裕燃氣控股有限公司
ZHONGYU GAS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 3633)

**PROPOSED CHANGE OF COMPANY NAME;
RE-ELECTION OF DIRECTOR;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the EGM (as defined herein) to be held at Units 04-06, 28th Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 10 December 2021 at 11:00 a.m. is set out on pages 10 to 12 of this circular.

A form of proxy for use at the EGM is enclosed herewith. Whether or not you propose to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company (as defined herein) in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM should you so wish.

17 November 2021

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“Articles of Association”	the articles of association of the Company as may be amended from time to time
“Board”	the board of Directors
“Change of Company Name”	the proposed change of the English name of the Company from “Zhongyu Gas Holdings Limited” to “Zhongyu Energy Holdings Limited” and the dual foreign name in Chinese of the Company from “中裕燃氣控股有限公司” to “中裕能源控股有限公司”
“CG Code”	the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules
“Company”	Zhongyu Gas Holdings Limited 中裕燃氣控股有限公司, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Units 04-06, 28th Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 10 December 2021 at 11:00 a.m. for the purpose of considering and, if thought fit, approving the Change of Company Name and the re-election of Mr. Yiu as an executive Director
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSAR”	The Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	11 November 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Yiu”	Mr. Yiu Chi Shing, an executive Director and the Vice Chairman of the Company
“PRC”	People’s Republic of China

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

LETTER FROM THE BOARD



中裕燃氣控股有限公司 ZHONGYU GAS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 3633)

Executive Directors:

Mr. Wang Wenliang (*Chairman*)
Mr. Yiu Chi Shing (*Vice Chairman*)
Mr. Lui Siu Keung (*Chief Executive Officer*)
Mr. Lu Zhaocheng
Mr. Li Yan
Mr. Jia Kun

Independent non-executive Directors:

Mr. Li Chunyan
Dr. Luo Yongtai
Ms. Liu Yu Jie

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Units 04-06, 28th Floor
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central,
Hong Kong

17 November 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSED CHANGE OF COMPANY NAME;
RE-ELECTION OF DIRECTOR;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1 INTRODUCTION

Reference is made to the announcement of the Company dated 29 October 2021. The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the EGM relating to the (i) Change of Company Name; and (ii) re-election of Mr. Yiu as an executive Director.

LETTER FROM THE BOARD

2 PROPOSED CHANGE OF COMPANY NAME

The Group has been mainly engaged in the construction, investment, project operation and provision of services relating to the natural gas related clean energy infrastructure facilities in China since 2003. With the reform of the domestic energy market and the national strategy emphasizing “green development” and “clean and low-carbon, safety and efficiency”, environmental protection policies and “dual carbon goals (carbon peak and neutrality)” have become one of the biggest driving forces for the development of natural gas and related clean energy projects. In order to adapt to the broad trend in the energy market, as stated in the 2021 interim report of the Company, the Group has established the “one body, three wings” business layout strategy in early 2020, with “city gas” as the “body” and “value-added business and new retail”, “smart energy” and “energy trading” as its “wings”, and strives to become the most valuable integrated energy service provider in the PRC. In connection with such business strategy, the Board proposes to change the English name of the Company from “Zhongyu Gas Holdings Limited” to “Zhongyu Energy Holdings Limited” and the dual foreign name in Chinese of the Company from “中裕燃氣控股有限公司” to “中裕能源控股有限公司”.

The Board considers that the proposed name of the Company better reflects the Group’s aspiration to become an integrated energy service provider, is in line with the current business strategy and future strategic planning focusing on further development in the smart energy and renewable energy sectors and shows the positive attitude of the Company’s management towards parallel expansion of its existing natural gas business and smart energy business and full confidence in the development prospects of the clean energy market. Accordingly, the Board believes that the Change of Company Name is in the interests of the Company and the Shareholders as a whole.

Conditions of the Change of Company Name

The Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the Shareholders to approve the Change of Company Name at the EGM; and
- (ii) the approval of the Registrar of Companies in the Cayman Islands having been obtained for the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date of entry of the new English name and the new dual foreign name in Chinese in place of the existing English name and dual foreign name in Chinese of the Company on the register of companies maintained by the Registrar of Companies in the Cayman Islands. The Registrar of Companies in the Cayman Islands shall then issue a certificate of incorporation on change of name.

The relevant filings with the Registrar of Companies in the Cayman Islands will be made after the passing of the special resolution to approve the Change of Company Name at the EGM.

Thereafter, the Company will carry out all necessary registration and/or filing procedures with the Companies Registry in Hong Kong.

LETTER FROM THE BOARD

Effects of the Change of Company Name

The Change of Company Name will not affect any rights of the existing Shareholders. All existing share certificates of the Company in issue bearing the present name of the Company shall, after the Change of Company Name becoming effective, continue to be evidence of title to such Shares and valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the exchange of the existing share certificates for new certificates bearing the new names of the Company.

Once the Change of Company Name becomes effective, any issue of share certificates thereafter will be in the new names of the Company. Subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the Shares on the Stock Exchange will also be changed after the Change of Company Name becomes effective.

Shareholders' approval

The Company will seek Shareholders' approval through a special resolution (by way of a poll) for the Change of Company Name in the EGM.

The Company will announce the poll results of the EGM, the effective date of the Change of Company Name, the corresponding change in the stock short names for trading of the Shares on the Stock Exchange and the new logo and website address of the Company as and when appropriate.

3 RE-ELECTION OF DIRECTOR

Mr. Yiu was appointed as an executive Director and Vice Chairman of the Company with effect from 29 October 2021.

Article 86(3) of the Articles of Association stipulates that any Director appointed by the Board to fill a casual vacancy on the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. However, Code Provision A.4.2 of the CG Code provides that all directors appointed to fill a casual vacancy should be subject to election by shareholders at the first general meeting after appointment. Mr. Yiu has offered for re-election at the EGM in accordance with the requirements in the CG Code.

Biographical details of Mr. Yiu are set out below:

Mr. Yiu Chi Shing (formerly known as Yiu Chi Man), aged 58, holds a master's degree in Business Administration from Huaqiao University, PRC and a honorary Doctor of International Business from William Penn University, Iowa, USA. He is also qualified as a senior economist. Mr. Yiu is the Chairman of the board of directors of TransGlobal Group (International) Limited, a company principally engaged in real estate development and operation, financial investments, tourist resorts and the construction of bridges, roads and urban public utility infrastructure in Hong Kong and Mainland China. Mr. Yiu is a member of the National Committee of the Chinese People's Political Consultative Conference, the president of the Hong

LETTER FROM THE BOARD

Kong Association for the Promotion of Peaceful Reunification of China, a member of the Election Committee of the HKSAR and a Justice of the Peace of the HKSAR. He is also awarded the Gold Bauhinia Star by the Government of the HKSAR.

A director's service contract has been entered into between the Company and Mr. Yiu for a term of three years. Mr. Yiu's appointment is subject to the general requirement of retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. Under his service contract, Mr. Yiu is entitled to a director's fee of HK\$2,400,000 per annum. Mr. Yiu's remuneration was determined by the Board with reference to the prevailing market rate, his duties and responsibilities and the time, effort and expertise to be devoted by Mr. Yiu to the Company as an executive Director and the Vice Chairman. As at the Latest Practicable Date, Mr. Yiu holds 188,000,000 shares in the Company through Fundway International Investment Limited, a company wholly owned by him, representing approximately 6.63% of the total issued share capital of the Company.

Mr. Yiu has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. In connection with a legal dispute, he was adjudged bankrupt by the High Court of the HKSAR by a bankruptcy order dated 21 April 2004. Following a settlement of the legal dispute, such bankruptcy order was annulled on 26 October 2005. Save as disclosed herein, as at the Latest Practicable Date, Mr. Yiu does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company (which have the meaning ascribed to them respectively under the Listing Rules), or interest in shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, there are no other matters relating to the re-election of Mr. Yiu that need to be brought to the attention of the shareholders of the Company nor other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

4 EGM

The EGM will be held at Units 04-06, 28th Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong at 11:00 a.m. on Friday, 10 December 2021, at which, inter alia, a special resolution will be proposed to the Shareholders to consider the Change of Company Name and an ordinary resolution will be proposed to Shareholders to consider the re-election of Mr. Yiu as an executive Director. A notice of the EGM is set out on pages 8 to 10 of this circular.

A form of proxy for use by the Shareholders at the EGM is enclosed herewith. Whether or not you propose to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM should you so wish.

5 VOTING BY POLL

Under Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the resolutions proposed at the EGM will also be taken by poll. A poll results announcement will be published on the websites of the Company and the Stock Exchange after the EGM in

LETTER FROM THE BOARD

accordance with Rule 13.39(5) of the Listing Rules. As at the Latest Practicable Date, to the knowledge of Directors, no Shareholder is required to abstain from voting under the Listing Rules in respect of any of the resolutions proposed at the EGM.

6 RECOMMENDATION

The Directors are of the opinion that the resolutions to be proposed at the EGM set out in the notice of the EGM set out on pages 8 to 10 of this circular in relation to the Change of Company Name and the re-election of Director are in the interest of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions to be proposed in the EGM.

7 CLOSURE OF REGISTER OF MEMBERS

Shareholders whose names appear on the Company's register of members on Friday, 10 December 2021 will be eligible to attend and vote at the EGM. The transfer books and register of members of the Company will be closed from Tuesday, 7 December 2021 to Friday, 10 December 2021 (both days inclusive) during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 6 December 2021.

Yours faithfully,
By Order of the Board of
ZHONGYU GAS HOLDINGS LIMITED
Wang Wenliang
Chairman

NOTICE OF EGM



中裕燃氣控股有限公司 ZHONGYU GAS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 3633)

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of Zhongyu Gas Holdings Limited (the “Company”) will be held at Units 04-06, 28th Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 10 December 2021 at 11:00 a.m. for the following purposes:

SPECIAL RESOLUTION

1. “THAT subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands, the English name of the Company be changed from “Zhongyu Gas Holdings Limited” to “Zhongyu Energy Holdings Limited” and the dual foreign name in Chinese of the Company be changed from “中裕燃氣控股有限公司” to “中裕能源控股有限公司” (“**Change of Company Name**”) with effect from the date of entry of the new English name and new dual foreign name in Chinese of the Company in place of the existing English name and dual foreign name in Chinese of the Company on the register of companies maintained by the Registrar of Companies in the Cayman Islands, and that any one director or the company secretary of the Company be and are hereby authorised to do all such acts and things and execute all such documents as he/she may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Change of Company Name and the corresponding change in the stock short names for trading of the Shares on The Stock Exchange of Hong Kong Limited, the new logo and website address of the Company, and to attend to any necessary registration and/or filing for and on behalf of the Company.”

ORDINARY RESOLUTION

2. To re-elect Mr. Yiu Chi Shing as an executive director of the Company.

By Order of the Board of
ZHONGYU GAS HOLDINGS LIMITED
Wang Wenliang
Chairman

Hong Kong
17 November 2021

NOTICE OF EGM

Notes:

1. In order to determine the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 7 December 2021 to Friday, 10 December 2021 (both days inclusive), during which period no transfer of Shares can be registered. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 6 December 2021.
2. A member entitled to attend and vote at the meeting convened by the above notice (or at any adjournment thereof) is entitled to appoint a proxy to attend and vote on his/her behalf at the meeting. A proxy need not be a member of the Company. To be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and together with a power of attorney or other authority (if any), under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the appointed time for the holding the meeting or any adjournment thereof.
3. Completion and delivery of the form of proxy shall not preclude any shareholder of the Company ("**Shareholder(s)**") from attending and voting in person at the meeting convened, if the Shareholder so desires and in such event, the form of proxy shall be deemed to be revoked.
4. In case of joint registered holders of any shares of the Company ("**Shares**"), any one of such joint holders may vote at the meeting, either personally or by proxy, in respect of such Shares as if he/she was solely entitled thereto, but if more than one of such joint holders shall be present at the meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. In compliance with the directive of the government of Hong Kong Special Administrative Region ("**HKSAR Government**") on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of coronavirus disease 2019 ("**COVID-19**"), the Company will implement additional precautionary measures at the EGM in the interests of the health and safety of Shareholders, investors, directors, staff and other participants of the EGM ("**Stakeholders**") which include without limitation:
 - (a) all attendees will be required to wear surgical face masks before they are permitted to attend, and during their attendance of, the EGM. Attendees are advised to maintain appropriate social distance with each other at all times when attending the EGM;
 - (b) there will be compulsory body temperature screening for all persons before entering the EGM venue. Any person with a body temperature of 37.5 degrees Celsius or above will not be allowed to attend the EGM;
 - (c) attendees may be asked if (i) he/she has travelled outside of Hong Kong within 14 days immediately before the EGM ("**recent travel history**"); (ii) he/she is subject to any HKSAR Government prescribed quarantine requirement; and (iii) he/she has any flu-like symptoms or close contact with any person under quarantine or with recent travel history. Any person who responds positively to any of these questions will be denied entry into the EGM venue or be required to promptly leave the EGM venue;
 - (d) no refreshments or drinks will be served;
 - (e) no souvenirs will be provided to Shareholders attending the EGM venue in person;
 - (f) anyone attending the EGM is reminded to observe good personal hygiene at all times; and

NOTICE OF EGM

- (g) appropriate distancing and spacing in line with the guidance from the HKSAR Government will be maintained and as such, the Company may limit the number of attendees at the EGM as may be necessary to avoid overcrowding.
6. In light of the continuing risks posed by the COVID-19, and in the interests of protecting the Stakeholders, the Company is supportive of the precautionary measures being adopted and encourages Shareholders to appoint the chairman of the EGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the EGM in person.

As at the date of this notice of EGM, the Board comprises of Mr. Wang Wenliang (Chairman), Mr. Yiu Chi Shing (Vice-Chairman), Mr. Lui Siu Keung (Chief Executive Officer), Mr. Lu Zhaoheng, Mr. Li Yan and Mr. Jia Kun as the executive Directors, and Mr. Li Chunyan, Dr. Luo Yongtai and Ms. Liu Yu Jie, as the independent non-executive Directors.