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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)

POSITIVE PROFIT ALERT
UPDATE ANNOUNCEMENT

This announcement is made by JiaXing Gas Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 31 July 2023 relating to among other things, the positive profit alert of the Company (“**Announcement**”). Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board wishes to further update the Shareholders and potential investors that, based on the latest information available to the Board, the estimated profit attributable to the Shareholders for the Period is in the range of approximately RMB157,000,000 to RMB162,600,000, representing an approximately 450% to 470% increase as compared with the profit attributable to the Shareholders amounted to RMB28,520,000 for the six months ended 30 June 2022.

The Board hereby restates that this announcement and the figures above are only based on the preliminary assessment on the information currently available to the Group and have not been confirmed or reviewed by the audit committee of the Company and independent auditors of the Company.

The detailed results of the Group for the Period are expected to be announced by the end of August 2023, which may differ from the information provided in this announcement.

* For identification purposes only

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
JiaXing Gas Group Co., Ltd.
Sun Lianqing
Chairman and executive Director

Jiaxing, the PRC, 17 August 2023

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