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Zhonghua Gas Holdings Limited
(中華燃氣控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8246)

INSIDE INFORMATION
TERMINATION OF THE SALE AND PURCHASE AGREEMENT
IN RELATION TO THE POTENTIAL CHANGE OF
THE LARGEST SUBSTANTIAL SHAREHOLDER

This announcement is made by Zhonghua Gas Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcements of the Company dated 11 April 2023 (the “**Announcement**”), 9 June 2023 (the “**Extension Announcement**”), 31 August 2023 (the “**Second Extension Announcement**”) and 30 November 2023 (the “**Third Extension Announcement**”) in relation to, among others, the entering into the SPA by (1) Ms. Lin, (2) Smart Lane, (3) Front Riches, (4) Uprise Global, and (5) Gainup, with the Purchaser, pursuant to which the Sellers agreed to sell, and the Purchaser agreed to purchase Shares carrying a total of approximately 28.38% of the voting rights of the total issued Shares, equivalent to an aggregate of 1,040,640,000 Shares as of the date of the Announcement. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement, Extension Announcement, Second Extension Announcement and Third Extension Announcement.

As disclosed in the Third Extension Announcement, the Sellers and the Purchaser entered into a supplemental agreement on 30 November 2023 pursuant to which, among others, (i) the Completion Date was further extended to 28 March 2024 (or such other date to be mutually agreed by the Sellers and the Purchaser in writing, the “**Further Extended Completion Date**”); (ii) the Purchaser shall pay an aggregate non-refundable amount of HK\$34,965,504 (representing 20% of the total consideration of the Transaction, the “**Non-Refundable Amount**”) to the Sellers by 14 December 2023; and (iii) the Purchaser shall pay HK\$139,862,016 (representing the remaining 80% of the total consideration of the Transaction, the “**Balance of Consideration**”) to the Sellers by the Further Extended Completion Date.

The Company was informed by the Sellers that (i) the Sellers had not received the Balance of Consideration from the Purchaser by the Further Extended Completion Date (the “**Failure of Payment**”); (ii) the Sellers and the Purchaser had not reached any agreement to further extend the Completion Date; and (iii) the Sellers had terminated the SPA due to the Failure of Payment and the Non-Refundable Amount received from the Purchaser was forfeited in accordance with the terms and conditions of the SPA and supplemental agreements thereto (the “**Termination**”).

As a result of the Termination, the respective shareholdings of the Sellers remain unchanged as if the SPA were never entered into.

The Company does not expect the Termination to have any material impact on the business operations of the Company and its subsidiaries. Shareholders and other investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Zhonghua Gas Holdings Limited
Chan Wing Yuen, Hubert
Chief Executive Officer and Executive Director

Hong Kong, 28 March 2024

As at the date of this announcement, the executive Directors are Mr. Hu Yishi, Mr. Chan Wing Yuen, Hubert, Ms. Lin Min, Mindy and Ms. Kwong Wai Man, Karina; and the independent non-executive Directors are Ms. Ma Lee, Mr. Lau Kwok Kee and Mr. Wang Weijie.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com and, in the case of this announcement, on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.8246hk.com.