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If you are in any doubt as to any aspect of this document or as to the action to be taken you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in The Hong Kong and China Gas Company Limited, you should at once hand this document and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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香港中華煤氣有限公司
THE HONG KONG AND CHINA GAS COMPANY LIMITED

(Incorporated in Hong Kong under the Companies Ordinance with limited liability)

(Stock Code: 3)

**NOTICE OF ANNUAL GENERAL MEETING
PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS
AND
RENEWAL OF THE GENERAL MANDATES
TO ISSUE SHARES AND BUY BACK SHARES**

The notice convening the Annual General Meeting of The Hong Kong and China Gas Company Limited to be held at Meeting Room N101 (Expo Drive Entrance) as the principal meeting place and Hall 1A (Expo Drive Entrance) as the additional meeting venue, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Tuesday, 4th June 2024 at 12:00 noon at which the above proposals will be considered is set out from pages 12 to 15. Whether or not you are able to attend the meeting, please complete and return the accompanying form of proxy as instructed as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof). In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday.

24th April 2024

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EXPECTED TIMETABLE

2024

Latest time for lodging transfers for entitlement to the right to attend and vote at the Annual General Meeting	4:30 p.m. on Wednesday, 29th May
Book close period (both days inclusive)	From Thursday, 30th May to Tuesday, 4th June
Proxy forms for the Annual General Meeting to be returned by	12:00 noon on Saturday, 1st June
Record date for determination of entitlement to the right to attend and vote at the Annual General Meeting	Tuesday, 4th June
Annual General Meeting	12:00 noon on Tuesday, 4th June
Publication of poll results announcement	Tuesday, 4th June
Register re-opens	Wednesday, 5th June
Latest date of dealing in Shares cum entitlement to the final dividend	Wednesday, 5th June
First date of dealing in Shares ex entitlement to the final dividend	Thursday, 6th June
Latest time for lodging transfers for entitlement to the final dividend	4:30 p.m. on Friday, 7th June
Book close period (both days inclusive)	From Tuesday, 11th June to Thursday, 13th June
Record date for determination of entitlement to the final dividend	Thursday, 13th June
Register re-opens	Friday, 14th June
Despatch of dividend cheques	Monday, 24th June

DEFINITIONS

In this document and the appendices, the following expressions have the following meanings unless the context otherwise requires:

“Annual General Meeting”	the annual general meeting of the Company to be held on Tuesday, 4th June 2024 at 12:00 noon, notice of which is set out from pages 12 to 15 of this document
“Articles of Association”	the articles of association of the Company as altered from time to time
“Board”	the board of Directors
“Company”	The Hong Kong and China Gas Company Limited (香港中華煤氣有限公司), a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange
“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”	Wednesday, 17th April 2024, being the latest practicable date prior to the printing of this document for ascertaining certain information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and any amendments thereto
“Register”	the register of members of the Company
“Securities and Futures Ordinance”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and any amendments thereto
“Shareholder(s)”	holder(s) of Shares
“Shares”	shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

LETTER FROM THE BOARD

香港中華煤氣有限公司
THE HONG KONG AND CHINA GAS COMPANY LIMITED

(Incorporated in Hong Kong under the Companies Ordinance with limited liability)

(Stock Code: 3)

Directors:

Dr. Lee Ka-kit, *Chairman* *
Dr. Lee Ka-shing, *Chairman* *
Dr. Colin Lam Ko-yin *
Mr. Andrew Fung Hau-chung *
Dr. the Hon. Sir David Li Kwok-po **
Prof. the Hon. Poon Chung-kwong **
Dr. the Hon. Moses Cheng Mo-chi **
Mr. Peter Wong Wai-yee
Mr. Yeung Lui-ming

Registered Office:

23rd Floor
363 Java Road
North Point
Hong Kong

* *non-executive director*
** *independent non-executive director*

24th April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS
AND
RENEWAL OF THE GENERAL MANDATES
TO ISSUE SHARES AND BUY BACK SHARES**

1. INTRODUCTION

The purposes of this circular are to provide you with information regarding the proposals for the re-election of retiring Directors, the renewal of general mandates granted to the Directors to issue Shares and buy back Shares, and to seek your approval at the Annual General Meeting in connection with, inter alia, such matters.

2. RE-ELECTION OF RETIRING DIRECTORS

According to the Articles of Association, one-third of all the Directors are subject to retirement by rotation at every annual general meeting. Pursuant to Article 97 of the Articles of Association, Dr. Lee Ka-shing, Dr. Colin Lam Ko-yin and Prof. the Hon. Poon Chung-kwong are due to retire by rotation at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-appointment.

LETTER FROM THE BOARD

Pursuant to Article 91 of the Articles of Association, any Director appointed by the Board shall hold office only until the first annual general meeting after his appointment, but shall not be taken into account in determining the directors or the number of directors who are to retire by rotation at that meeting. By virtue of Article 91 of the Articles of Association, the office of Mr. Yeung Lui-ming, Executive Director and Chief Financial Officer, will end at the forthcoming Annual General Meeting and, being eligible, offer himself for re-appointment.

The Nomination Committee has recommended to the Board that the above-mentioned Directors are eligible for re-appointment. Details and brief biography of each of Dr. Lee Ka-shing, Dr. Colin Lam Ko-yin, Prof. the Hon. Poon Chung-kwong and Mr. Yeung Lui-ming are set out in Appendix I to this document.

The nomination of Prof. the Hon. Poon Chung-kwong for re-appointment as Independent Non-executive Director at the forthcoming Annual General Meeting has been considered by the Nomination Committee in accordance with the Nomination Policy and the Policy for the Independence of the Board as well as taking into account the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and lengths of service), with due regard for the benefits of diversity, as set out under the Board Diversity Policy. The Nomination Committee has also taken into account the skill mix of the Board, and with Prof. Poon's extensive management experience, he would continue to provide related valuable, objective and independent advice to the business development of the Company and contribute to the diversity of the existing Board.

Prof. the Hon. Poon Chung-kwong was appointed to the Board in 2009 and has served on the Board for more than 9 years. Prof. Poon has given a confirmation in writing of his independence to the Company pursuant to Rule 3.13 of the Listing Rules. During his tenure of office, Prof. Poon has been providing objective and independent views to the Company over the years, and he remains committed to his independent role and is free from any relationships and circumstances which are likely to affect, or could appear to affect, his independent judgement. The members of the Nomination Committee were of the view that the long service of Prof. Poon would not affect his exercise of independent judgement and were satisfied that Prof. Poon has the required character, integrity and experience to continue fulfilling the role of an independent non-executive director. The Board, through the assessment and recommendation by the Nomination Committee, has considered him to be independent. The Board is of the view that, as Prof. Poon is not involved in the daily management of the Group nor in any relationships or circumstances which would interfere with the exercise of his independent judgement as an independent non-executive director, he has demonstrated his ability to provide professional and independent views to the Company's affairs and is able to continue to fulfill his role as required and thus recommends him for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

3. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining entitlement of Shareholders to the right to attend and vote at the Annual General Meeting (or any adjournment thereof), the Register will be closed from Thursday, 30th May 2024 to Tuesday, 4th June 2024, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 29th May 2024 in order for the transferee to be entitled to attend and vote at the Annual General Meeting (or any adjournment thereof).

For the purpose of determining Shareholders who qualify for the proposed final dividend, the Register will be closed from Tuesday, 11th June 2024 to Thursday, 13th June 2024, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, for registration no later than 4:30 p.m. on Friday, 7th June 2024 in order for the transferee to be entitled to the proposed final dividend.

4. RENEWAL OF THE GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES

At the annual general meeting of the Company held on 7th June 2023, ordinary resolutions were passed to renew the general mandates to the Directors (i) to buy back Shares, the total number of Shares of which did not exceed 10 per cent of the total number of Shares in issue as at 7th June 2023; and (ii) to allot, issue and otherwise deal with additional Shares not exceeding, where the Shares are to be allotted wholly for cash, 10 per cent and in any event 20 per cent of the total number of Shares in issue on 7th June 2023, together with the number of any Shares bought back (up to a maximum of 10 per cent of the total number of Shares in issue as at 7th June 2023) by the Company in accordance with (i) above, if any.

These general mandates will lapse at the conclusion of the Annual General Meeting, unless renewed then. Resolutions set out as Resolutions 5(I), 5(II) and 5(III) in the notice of Annual General Meeting will be proposed to renew these mandates. With reference to these resolutions, the Board wishes to state that they have no immediate plans to buy back any Shares or to issue any new Shares or warrants pursuant to the relevant mandates.

As at the Latest Practicable Date, the number of Shares in issue was 18,659,870,098 Shares. On the basis of such figure and assuming there is no issue or buy-back of Shares prior to the date of the Annual General Meeting, the Company would be allowed under the general mandates (i) to issue Shares to allot and issue up to 3,731,974,019 Shares representing 20 per cent of the issued shares of the Company; and (ii) to buy back up to 1,865,987,009 Shares on the Stock Exchange representing up to 10 per cent of the issued shares of the Company.

LETTER FROM THE BOARD

The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the resolution pertaining to the proposed renewal of the share buy-back mandate is set out in Appendix II to this document. This contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

5. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting to be held at Meeting Room N101 (Expo Drive Entrance) as the principal meeting place and Hall 1A (Expo Drive Entrance) as the additional meeting venue, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Tuesday, 4th June 2024 at 12:00 noon is set out from pages 12 to 15 of this document. At the Annual General Meeting, ordinary resolutions numbered 3, 5(I), 5(II) and 5(III) will be proposed to re-elect the retiring Directors, renew the general mandate for the buy-back of Shares and renew the general mandate to allot, issue and otherwise deal with additional Shares.

A form of proxy for the Annual General Meeting is enclosed. Whether or not you are attending the meeting, please complete the form of proxy as instructed and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof). In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday. You can still attend and vote at the Annual General Meeting (or any adjournment thereof) even if you have completed and sent in a form of proxy.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must 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. At the Annual General Meeting, the Chairman of the meeting will exercise his power under Article 70 of the Articles of Association to put each of the resolutions set out in the notice of Annual General Meeting to the vote by way of poll. Article 69 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every Share held by that Shareholder.

An announcement of the results of the poll will be made by the Company following the conclusion of the Annual General Meeting in accordance with Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

6. RECOMMENDATIONS

The Board believes that the re-election of the retiring Directors and the renewal of the general mandates to buy back Shares and to issue new Shares are in the interests of the Company and Shareholders and accordingly recommends you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
Lee Ka-kit **Lee Ka-shing**
Chairman *Chairman*

(In case of any inconsistency, the English version of this circular shall prevail over the Chinese version.)

Dr. Lee Ka-shing G.B.S., J.P., DSSc (Hon), *Chairman & Non-executive Director*

Aged 52. Dr. Lee was appointed to the Board of Directors of the Company in 1999 and subsequently appointed Chairman in May 2019. He is also the chairman of the Nomination Committee and a member of the Remuneration Committee of the Company. He was educated in Canada. He is a Chairman and Managing Director of Henderson Land Development Company Limited (“Henderson Land Development”), the Chairman and Managing Director of Henderson Investment Limited as well as the Chairman and Chief Executive Officer of Miramar Hotel and Investment Company, Limited, all of which are listed public companies. Save as disclosed, Dr. Lee did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. He is a member of the Court of The University of Hong Kong, the Court of The Hong Kong Polytechnic University and the Court of City University of Hong Kong. He was awarded an Honorary Fellowship by University College London in 2021 and an Honorary Degree of Doctor of Social Science by The Hang Seng University of Hong Kong in 2022. He is also a Member of the 14th Beijing Municipal Committee of the Chinese People’s Political Consultative Conference. Dr. Lee is the son of Dr. the Hon. Lee Shau-kee, a controlling shareholder of the Company and the brother of Dr. Lee Ka-kit, a Chairman and Non-executive Director of the Company.

Dr. Lee is also a Vice Chairman of Henderson Development Limited (“Henderson Development”) and a Director of Hopkins (Cayman) Limited (“Hopkins”), Rimmer (Cayman) Limited (“Rimmer”), Riddick (Cayman) Limited (“Riddick”), Disralei Investment Limited (“Disralei Investment”), Medley Investment Limited (“Medley Investment”), Faxson Investment Limited (“Faxson Investment”), Chelco Investment Limited (“Chelco Investment”), Macrostar Investment Limited (“Macrostar Investment”) and Timpani Investments Limited (“Timpani Investments”). Henderson Land Development, Henderson Development, Hopkins, Rimmer, Riddick, Disralei Investment, Medley Investment, Faxson Investment, Chelco Investment, Macrostar Investment and Timpani Investments have discloseable interests in the Company under the provisions of the Securities and Futures Ordinance.

As at the Latest Practicable Date, Dr. Lee, as a discretionary beneficiary of discretionary trusts, was deemed to have an interest in 7,748,692,715 Shares (representing approximately 41.53 per cent of the issued shares of the Company) within the meaning of Part XV of the Securities and Futures Ordinance. He was also taken to be interested in 2,255,481,423 shares in Towngas Smart Energy Company Limited (“Towngas Smart Energy”) (representing approximately 67.24 per cent of the issued shares of Towngas Smart Energy), 9,500 shares in Lane Success Development Limited (representing 95 per cent of the issued shares of Lane Success Development Limited) and 2 shares in Yieldway International Limited (representing 100 per cent of the issued shares of Yieldway International Limited), all of which are associated corporations of the Company. Save as disclosed herein, Dr. Lee has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr. Lee has not entered into nor proposed to enter into any service contracts, which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings, with the Company but he is subject to the retirement by rotation and re-appointment in accordance with the Articles of Association. The director’s fee, additional fees as the Chairman of the Board and members of the Board committees payable to him were and shall be reviewed by the remuneration committee of the Company on an annual basis. His director’s fee, additional fees as the Chairman of the Board and members of the Board committees and other emoluments are determined with reference to his duties and responsibilities. For the financial year ended 31st December 2023, Dr. Lee received a fixed remuneration of HK\$700,000 as director’s fee, additional fees as the Chairman of the Board and members of the Board committees as well as other emoluments of approximately HK\$527,000 from the Company.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Dr. Lee’s re-election that need to be brought to the attention of the Shareholders.

Dr. Colin Lam Ko-yin S.B.S., F.C.I.L.T., F.H.K.I.o.D., D.B. (Hon.), D.B.A. (Hon.), D.Soc.Sc. (Hon.),
Non-executive Director

Aged 72. Dr. Lam was appointed to the Board of Directors of the Company in 1983. He has more than 50 years' experience in banking and property development. He is the Deputy Chairman of The University of Hong Kong Foundation for Educational Development and Research, a Director of Fudan University Education Development Foundation, an honorary Court member of Hong Kong Baptist University, a member of the Court of The Hong Kong University of Science and Technology and a member of the Court of City University of Hong Kong. He was awarded an Honorary University Fellowship by The University of Hong Kong in 2008, an Honorary Fellowship by The Chinese University of Hong Kong in 2019, and was conferred a degree of Doctor of Business (Honoris Causa) by Macquarie University in 2015, a degree of Doctor of Business Administration (Honoris Causa) by the Hong Kong University of Science and Technology in 2021 and a degree of Doctor of Social Sciences (Honoris Causa) by The University of Hong Kong in 2023. He is a Fellow of The Chartered Institute of Logistics and Transport in Hong Kong and a Fellow of The Hong Kong Institute of Directors.

Dr. Lam is a Vice Chairman of Henderson Land Development Company Limited ("Henderson Land Development") and Henderson Investment Limited, the Chairman of Hong Kong Ferry (Holdings) Company Limited, and an Executive Director of Miramar Hotel and Investment Company, Limited, all of which are listed public companies. Save as disclosed, Dr. Lam did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Dr. Lam is a Director of Henderson Development Limited ("Henderson Development"), Hopkins (Cayman) Limited ("Hopkins"), Rimmer (Cayman) Limited ("Rimmer"), Riddick (Cayman) Limited ("Riddick"), Disralei Investment Limited ("Disralei Investment"), Medley Investment Limited ("Medley Investment") and Macrostar Investment Limited ("Macrostar Investment"). Henderson Land Development, Henderson Development, Hopkins, Rimmer, Riddick, Disralei Investment, Medley Investment and Macrostar Investment have discloseable interests in the Company under the provisions of the Securities and Futures Ordinance.

Dr. Lam was a non-executive director of Smartie Food Services Company Limited ("Smartie Food") from June 1989 to April 1994. Smartie Food was a company incorporated in Hong Kong and engaged in the business of roasted meat. By a court order of 18th May 1994, Smartie Food was put into winding up by the court. Dr. Lam had resigned as a director of Smartie Food before the winding up and did not take part in any matters giving rise to the winding up of Smartie Food. The affairs of Smartie Food had been completely wound up in December 1995.

As at the Latest Practicable Date, Dr. Lam did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Dr. Lam has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr. Lam has not entered into nor proposed to enter into any service contracts, which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings, with the Company but he is subject to retirement by rotation and re-appointment in accordance with the Articles of Association. The director's fee payable to him was and shall be reviewed by the remuneration committee of the Company on an annual basis. His director's fee and other emoluments are determined with reference to his duties and responsibilities. For the financial year ended 31st December 2023, Dr. Lam received a fixed remuneration of HK\$250,000 as director's fee and other emoluments of approximately HK\$166,000 from the Company.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Dr. Lam's re-election that need to be brought to the attention of the Shareholders.

Prof. the Hon. Poon Chung-kwong G.B.M., G.B.S., O.B.E., J.P., Ph.D., D.Sc., *Independent Non-executive Director*

Aged 84. Prof. Poon was appointed to the Board of Directors of the Company in 2009. He is also a member of the Board Audit and Risk Committee, the Remuneration Committee and the Nomination Committee of the Company. Prof. Poon is currently the Chairman of Virya Foundation Limited (a registered non-profit charitable organisation). Prof. Poon is an Emeritus Professor and the President Emeritus of The Hong Kong Polytechnic University. He had devoted 40 years of his life to advancing university education in Hong Kong before he retired in January 2009 from his 18-year presidency at The Hong Kong Polytechnic University. Prof. Poon is an Independent Non-executive Director of Henderson Land Development Company Limited (“Henderson Land Development”) and Chevalier International Holdings Limited. He was previously a Non-executive Director of Lee & Man Paper Manufacturing Limited. All the above companies are listed public companies. Save as disclosed, Prof. Poon did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Henderson Land Development has discloseable interests in the Company under the provisions of the Securities and Futures Ordinance.

Prof. Poon was appointed as a Justice of the Peace in 1989 and received the OBE award in 1991, the Gold Bauhinia Star award in 2002, the “Leader of the Year Awards 2008 (Education)” and also the Grand Bauhinia Medal award in 2023. In addition, he was appointed as a member of the Legislative Council (1985-1991) and a member of the National Committee of the Chinese People’s Political Consultative Conference (1998-2013). Prof. Poon obtained a Bachelor of Science (Honours) Degree from The University of Hong Kong, a Doctor of Philosophy Degree and a Higher Doctor of Science Degree from the University of London. He was a Postdoctoral Fellow at the California Institute of Technology, University of Southern California and University of Toronto. He also held the Honorary Degree of Doctor of Humanities from The Hong Kong Polytechnic University in 2009.

As at the Latest Practicable Date, Prof. Poon has personal interest of 243,085 Shares jointly held with his spouse (representing less than 0.01 per cent of the issued shares of the Company) within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Prof. Poon has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Prof. Poon has not entered into nor proposed to enter into any service contracts, which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings, with the Company but he is subject to retirement by rotation and re-appointment in accordance with the Articles of Association. The director’s fee and additional fees as members of the Board committees payable to him were and shall be reviewed by the remuneration committee of the Company on an annual basis. His director’s fee, additional fees as members of the Board committees and other emoluments are determined with reference to his duties and responsibilities. For the financial year ended 31st December 2023, Prof. Poon received a fixed remuneration of HK\$700,000 as director’s fee and additional fees as members of the Board committees as well as other emoluments of approximately HK\$4,000 from the Company.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Prof. Poon’s re-election that need to be brought to the attention of the Shareholders.

Mr. Yeung Lui-ming F.C.C.A., F.C.P.A., *Executive Director and Chief Financial Officer*

Aged 56. Mr. Yeung joined the Company in 2023 and was appointed to the Board of Directors of the Company in January 2024. Mr. Yeung is currently the Executive Director and Chief Financial Officer and a member of the Board Environmental, Social and Governance Committee of the Company; and also holds directorships in various subsidiaries of the Group. Mr. Yeung has more than 32 years of professional experiences in corporate finance advisory, transaction services and strategic restructuring knowledge. Mr. Yeung held management positions in financial advisory department of Deloitte China for many years. He served as the National Managing Partner of Financial Advisory of Deloitte China from November 2013 to May 2021 and was appointed as the Vice Chairman of Deloitte China since June 2021. Before Mr. Yeung stepped down from Deloitte China, he led the team in capital market advisory, debt restructuring, fund advisory, forensic accounting investigation, corporate restructuring etc. and advised corporate clients and investors both in Mainland China and Hong Kong on various investment projects, acquisitions and mergers projects. Mr. Yeung graduated from Hong Kong Polytechnic University. He is a Fellow Member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants, an Associate of The Taxation Institute of Hong Kong and an Ordinary Member of Hong Kong Securities and Investment Institute. Save as disclosed, Mr. Yeung did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Yeung did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Yeung has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Yeung has not entered into nor proposed to enter into any service contracts, which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings, with the Company but he is subject to retirement by rotation and re-appointment in accordance with the Articles of Association. Mr. Yeung shall receive a fixed remuneration of HK\$250,000 per annum as director's fee. The director's fee payable to him shall be reviewed by the remuneration committee of the Company on an annual basis. His other remunerations and discretionary bonus (if any) shall be determined by the Remuneration Committee from time to time with reference to his duties and responsibilities and the Group's performance and profitability.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Mr. Yeung's re-election that need to be brought to the attention of the Shareholders.

The following is the explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the proposed renewal of the general mandate for the buy-back of Shares and also constitutes the memorandum required under section 239(2) of the Ordinance. References in this statement to “Share(s)” means share(s) of all classes in the capital of the Company and includes shares and securities issued by the Company which carry a right to subscribe or buy back shares in the capital of the Company.

- (i) The resolution set out as Resolution 5(I) in the notice of Annual General Meeting which will be proposed as an ordinary resolution at that meeting, relates to the renewal of a general mandate to Directors to buy back on the Stock Exchange fully-paid up Shares representing up to 10 per cent of the Shares in issue as at the date of such resolution. As at the Latest Practicable Date, the number of Shares in issue was 18,659,870,098 Shares. On the basis of such figure and assuming there is no issue or buy-back of Shares prior to the date of the Annual General Meeting, the Directors would be authorised to buy back up to 1,865,987,009 Shares.
- (ii) The Directors believe that the ability to buy back Shares is in the best interests of the Company and its Shareholders.

Buy-backs may, depending on the circumstances, result in an increase in net asset value per Share and/or earnings per Share. The Directors are seeking the renewal of a general mandate to buy back Shares to give the Company the flexibility to do so if and when appropriate. The Directors will decide the number(s) and class(es) of Shares to be bought back on any occasion and the price and other terms upon which the same are bought back at the relevant time having regard to the circumstances then pertaining.

- (iii) It is envisaged that any buy-back would be funded from the distributable profits of the Company in accordance with the Articles of Association and the Laws of Hong Kong.
- (iv) The working capital or gearing position of the Company could be adversely affected (as compared with the position disclosed in the Company’s most recently published audited financial statements contained in the annual report for the financial year ended 31st December 2023) in the event that the proposed Share buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the general mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company as is from time to time appropriate.
- (v) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) presently intend to sell Shares to the Company in the event that the general mandate is renewed.
- (vi) The Directors will exercise the power of the Company to make buy-backs pursuant to the proposed general mandate in accordance with the Listing Rules and the Laws of Hong Kong.

- (vii) As at the Latest Practicable Date, Dr. Lee Shau-kee, the controlling shareholder of the Company, was beneficially interested in 7,748,692,715 Shares (representing approximately 41.53 per cent of the total issued Shares) through some of the subsidiaries of Faxson Investment Limited (“Faxson Investment”). Faxson Investment was a wholly-owned subsidiary of Henderson Land Development Company Limited, a subsidiary of Henderson Development Limited (“Henderson Development”). Rimmer (Cayman) Limited (“Rimmer”) as trustee of a discretionary trust held a majority of units in a unit trust (“Unit Trust”). Hopkins (Cayman) Limited (“Hopkins”) as trustee of the Unit Trust beneficially owned all the issued ordinary shares which carry the voting rights in the shares of Henderson Development. Dr. Lee Shau-kee beneficially owned all the issued shares of Rimmer and Hopkins. On this basis of such figure, if the buy-back mandate is exercised in full by the Company and assuming that Dr. Lee Shau-kee does not receive, acquire or dispose of any Shares, his percentage shareholding in the Company will amount to 46.14 per cent of the total issued Shares. Accordingly, under Rule 26 of the Hong Kong Code on Takeovers and Mergers, an obligation to make a general offer to Shareholders may arise as a result of an exercise of the mandate.
- (viii) The Company did not buy back any Shares in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).
- (ix) No “core connected person” (as defined in the Listing Rules) of the Company has notified the Company that it has a present intention to sell Shares to the Company and no such persons have undertaken not to sell any Shares held by them to the Company in the event that the general mandate is renewed by Shareholders.
- (x) The highest and lowest prices at which the Shares traded on the Stock Exchange in the previous twelve months were as follows:

	Highest (HK\$)	Lowest (HK\$)
April 2023	6.99	6.76
May 2023	7.67	6.88
June 2023	7.37	6.69
July 2023	6.88	6.31
August 2023	6.70	5.67
September 2023	5.84	5.29
October 2023	5.70	5.25
November 2023	5.74	5.28
December 2023	5.98	5.25
January 2024	6.00	5.41
February 2024	6.24	5.47
March 2024	6.37	5.81
April 2024 (up to the Latest Practicable Date)	6.13	5.62

- (xi) Neither this explanatory statement nor the proposed share buy-back has any unusual features.

NOTICE OF ANNUAL GENERAL MEETING

香港中華煤氣有限公司 THE HONG KONG AND CHINA GAS COMPANY LIMITED

(Incorporated in Hong Kong under the Companies Ordinance with limited liability)

(Stock Code: 3)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “AGM”) of The Hong Kong and China Gas Company Limited (the “Company”) will be held at Meeting Room N101 (Expo Drive Entrance) as the principal meeting place and Hall 1A (Expo Drive Entrance) as the additional meeting venue, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Tuesday, 4th June 2024 at 12:00 noon for the following purposes:

1. To receive and consider the audited financial statements for the financial year ended 31st December 2023 and the reports of the Directors and Independent Auditor thereon.
2. To declare a final dividend.
3. To re-elect Directors.
4. To re-appoint PricewaterhouseCoopers as Auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the Company and to authorise the Directors of the Company to fix its remuneration.
5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

Ordinary Resolutions

(I) **“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 buy back Shares on The Stock Exchange of Hong Kong Limited be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be bought back pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the total number of Shares in issue as at the date of passing this Resolution (subject to adjustment in the case of subdivision and consolidation of Shares), and the said approval shall be limited 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 the Articles of Association of the Company or by law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Shares” means shares of all classes in the capital of the Company and warrants and other securities which carry a right to subscribe or buy back shares of the Company.”

(II) **“THAT**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and otherwise deal with additional Shares and to make, issue or grant offers, agreements, options and warrants which will or might require Shares to be allotted, issued or disposed of during or after the end of the Relevant Period be and is hereby generally and unconditionally approved;
- (b) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue, or (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares, shall not exceed, where the Shares are to be allotted wholly for cash, 10 per cent and in any event 20 per cent of the total number of Shares in issue as at the date of passing this Resolution (subject to adjustment in the case of subdivision and consolidation of Shares); and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purpose of this Resolution:

the expressions “Relevant Period” and “Shares” shall have the same meaning as assigned to them under Resolution 5(I) set out in the Notice of Annual General Meeting of which this Resolution forms part, with references to “this Resolution” in the definition of “Relevant Period” being construed as references to this Resolution 5(II); and

“Rights Issue” means the allotment, issue or grant of shares in the Company open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

- (III) “**THAT** conditional upon the passing of Resolutions 5(I) and 5(II) set out in the Notice of Annual General Meeting of which this Resolution forms part, the general mandate granted to the Directors of the Company pursuant to the said Resolution 5(II) for the time being in force to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares and to make, issue or grant offers, agreements, options and warrants which will or might require Shares to be allotted, issued or disposed of during or after the end of the Relevant Period pursuant to the exercise of such powers be and is hereby extended by the addition to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate an amount representing the total number of Shares bought back by the Company pursuant to the exercise by the Directors of the Company in accordance with the said Resolution 5(I) of the powers of the Company to buy back such Shares, provided that such amount shall not exceed 10 per cent of the total number of Shares in issue as at the date of passing this Resolution (subject to adjustment in the case of subdivision and consolidation of Shares).”

By Order of the Board
Elsa Wong Lai-kin
Company Secretary

Hong Kong, 24th April 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The Directors of the Company wish to state that they have no immediate plans to buy back any existing shares in the Company or to issue any new shares or warrants in the Company.
2. Any member entitled to attend and vote at the meeting may appoint more than one proxy to attend and to speak, and on a poll, to vote on his/her behalf. A proxy need not be a member of the Company. The form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notorially certified copy of such power of attorney or authority, must be deposited with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday.
3. At the AGM, the Chairman of the meeting will exercise his power under Article 70 of the Articles of Association of the Company to put each of the resolutions set out in the Notice of Annual General Meeting to the vote by way of poll.
4. For the purpose of determining entitlement of shareholders to the right to attend and vote at the Annual General Meeting (or any adjournment thereof), the register of members of the Company will be closed from Thursday, 30th May 2024 to Tuesday, 4th June 2024, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 29th May 2024 in order for the transferee to be entitled to attend and vote at the Annual General Meeting (or any adjournment thereof).
5. For the purpose of determining shareholders who qualify for the proposed final dividend, the register of members of the Company will be closed from Tuesday, 11th June 2024 to Thursday, 13th June 2024, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Friday, 7th June 2024 in order for the transferee to be entitled to the proposed final dividend.
6. If Resolution 2 above is approved, the final dividend will be payable on Monday, 24th June 2024 to shareholders of the Company entitled thereto.
7. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.