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

If you have sold or transferred all your shares in JiaXing Gas Group Co., Ltd.* (嘉興市燃氣集團股份有限公司), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

The notice convening the EGM of JiaXing Gas Group Co., Ltd.* (嘉興市燃氣集團股份有限公司) to be held at the meeting room of the Company, 4th Floor, Building 3, Hualong Plaza, Economic and Technological Development Zone, Jiaxing, Zhejiang Province, the PRC on Thursday, 5 December 2024 at 10:00 a.m. is set out on pages 8 to 10 this circular.

A form of proxy for use at the EGM is enclosed herewith and also published on both the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.jxrqgs.com>). If you intend to appoint a proxy to attend the EGM, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for the EGM (i.e. not later than 10:00 a.m. on Wednesday, 4 December 2024 (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM if you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Board” or “Board of Directors”	the board of Directors
“Board of Supervisors”	the board of Supervisors of the Company
“Company”	JiaXing Gas Group Co., Ltd.* (嘉興市燃氣集團股份有限公司), a joint stock limited liability company incorporated in the PRC whose issued H Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	domestic invested ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.0 each, which are subscribed for and paid up in RMB, and are unlisted Shares which are currently not listed or traded on any stock exchange
“Domestic Shareholder(s)”	holder(s) of the Domestic Share(s)
“EGM”	the extraordinary general meeting of the Company to be held at the meeting room of the Company, 4th Floor, Building 3, Hualong Plaza, Economic and Technological Development Zone, Jiaying, Zhejiang Province, the PRC on Thursday, 5 December 2024 at 10:00 a.m., to consider and, if appropriate, to approve the resolution contained in the notice of the meeting which is set out on pages 8 to 10 of this circular, or any adjournment thereof
“Group”	the Company and its subsidiaries
“H Shareholder(s)”	holder(s) of the H Share(s)
“H Shares”	overseas listed foreign invested ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.0 each, which are listed on the Stock Exchange and traded in Hong Kong dollars

* For identification purpose only

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	12 November 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	ordinary share(s) of RMB1.0 each in the share capital of the Company, comprising Domestic Shares and H Shares
“Shareholder(s)”	holder(s) of Share(s), comprising Domestic Shareholder(s) and H Shareholder(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Sun Lianqing (Chairman and Chief Executive Officer)
Mr. Xu Songqiang

Non-executive Directors:

Mr. Xu Jiong
Mr. Zheng Huanli
Mr. Fu Songquan
Ms. Ruan Zeyun

Independent non-executive Directors:

Mr. Yu Youda
Mr. Cheng Hok Kai Frederick
Mr. Zhou Xinfu

*Registered Office and headquarter
in the PRC:*

5th Floor, Building 3
Hualong Plaza
Economic and Technological
Development Zone
Jiaxing
Zhejiang Province
PRC

*Principal Place of Business
in Hong Kong:*

5/F, Manulife Place
348 Kwun Tong Road
Kowloon, Hong Kong

18 November 2024

To the Shareholders

Dear Sir or Madam

PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR AND NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

The purposes of this circular are to provide you with the details of the resolution proposed to be considered at the EGM and the notice convening the EGM. At the EGM, an ordinary resolution will be proposed for the consideration and approval of the election of a non-executive Director. Details of such resolution are set out below in this circular.

2. PROPOSED ELECTION OF A NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated 30 October 2024 in relation to, among others, the proposed election of a non-executive Director.

* For identification purpose only

LETTER FROM THE BOARD

Mr. Xu Jiong (“**Mr. Xu**”) has tendered his resignation as a non-executive Director and a member of the remuneration committee of the Company with effect from the conclusion of the EGM in order to spend more time on his personal affairs.

Mr. Xu has confirmed that he has no disagreement with the Board or the committee that he has served on, nor is there any other matter relating to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

In order to fill the vacancy following the resignation of Mr. Xu as a non-executive Director, Mr. Yu Jianming (“**Mr. Yu**”) has been nominated by the nomination committee of the Company and the Board as a candidate for the position of non-executive Director and a member of the remuneration committee of the Company, subject to approval by the Shareholders at the EGM.

Subject to the approval by the Shareholders at the EGM, the appointment of Mr. Yu as a non-executive Director of the third session of the Board shall take effect from the date of approval by the Shareholders at the EGM until the expiration of the term of office of the third session of the Board, i.e. until 8 June 2026, and the appointment of Mr. Yu as a member of the remuneration committee of the Company will take effect accordingly. Upon election, the Company will enter into a service contract with Mr. Yu, subject to approval by the Shareholders at the EGM of his remuneration terms as set forth in the service contract and described in the biographical details below.

Set forth below is the biographical details of Mr. Yu:

Mr. Yu Jianming, aged 54, has extensive experience in management. He is currently the deputy secretary of the party committee of Jiaxing City Investment & Development Group Co., Ltd.* (嘉興市城市投資發展集團有限公司) (“**City Development**”), a state-owned enterprise established under the laws of the PRC, which is a substantial Shareholder (as defined in the Listing Rules).

From September 1992 to December 1992, Mr. Yu served as a cadre in the fund management section of the Finance Bureau of Jiaxing City* (嘉興市財政局). From December 1992 to September 2005, he successively served as an employee of Jiaxing Finance and Credit Corporation* (嘉興市財政信用公司), Zhejiang Hongxing Industrial Co., Ltd.* (浙江鴻興實業有限公司) and Jiaxing Financial Investment Company* (嘉興市財政投資公司). He was also the office manager of Jiaxing Sun City Real Estate Development Company* (嘉興市太陽城房地產開發有限公司) (“**Jiaxing Sun City**”) from February 2004 to June 2010. From September 2005 to October 2010, Mr. Yu served as an employee of Jiaxing Industrial Assets Investment Group Company* (嘉興市實業資產投資集團有限公司) and the deputy general manager Jiaxing Sun City. From October 2010 to August 2019, Mr. Yu served as the office manager of City Development, and from April 2015 to October 2018, he also served as the secretary of the party branch of City Development (機關黨支部書記). From August 2019 to July 2023, Mr. Yu served in Jiaxing Modern Service Industry Development Investment Group Co., Ltd.* (嘉興市現代服務業發展投資集團有限公司) successively as a member of the party committee, the secretary of the discipline inspection commission and a supervising officer (監察專員) of the city supervision commission of Jiaxing in Jiaxing Modern Service Industry Development Investment Group Co., Ltd.* (嘉

LETTER FROM THE BOARD

興市現代服務業發展投資集團有限公司)。From July 2023 to April 2024, Mr. Yu served as a member of the party committee, the deputy general manager and the deputy head of the Jiaxing South Lake Scenic Area Management Committee* (嘉興市南湖風景名勝區管委會副主任) of City Development. Since April 2024, he has been serving as the deputy secretary of the party committee of City Development.

Mr. Yu obtained a Bachelor of Engineering from the Zhejiang Institute of Technology* (浙江工學院) (now known as the Zhejiang University of Technology (浙江工業大學)) in July 1992, and has been an accountant in the PRC since May 1998.

Mr. Yu, if elected at the EGM, shall hold office as a non-executive Director of the third session of the Board from the conclusion of the EGM until the expiration of the term of office of the third session of the Board, i.e. until 8 June 2026. Mr. Yu will enter into a director's service contract with the Company, subject to approval by the Shareholders of the same at the EGM. Pursuant to the director's service contract to be entered into with the Company, Mr. Yu is not entitled to any director's fee for acting as a non-executive Director, but will be reimbursed for all reasonable out-of-pocket expenses incurred in discharging his duties.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yu (1) does not hold any interests in any Shares within the meaning of Part XV of the SFO; and (2) does not have any relationships with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders or any of their associates (as defined in the Listing Rules). Mr. Yu had not held any directorship in other public companies listed on the Stock Exchange or any other securities market in the past three-year period immediately preceding the Latest Practicable Date.

Save as disclosed above, there is no other information in relation to the proposed election of Mr. Yu which is required to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of the Shareholders in relation to the proposed election of Mr. Yu as a non-executive Director.

3. EGM AND PROXY ARRANGEMENT

The notice of the EGM to be held at the meeting room of the Company, 4th Floor, Building 3, Hualong Plaza, Economic and Technological Development Zone, Jiaxing, Zhejiang Province, the PRC on Thursday, 5 December 2024 at 10:00 a.m. is set out on pages 8 to 10 this circular.

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. An announcement on the poll results will be published by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

No Shareholder is required to abstain from voting with respect to the resolution put to vote at the EGM.

LETTER FROM THE BOARD

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.jxrqgs.com>). To be valid, (i) for H Shareholders, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authorisation documents (if any) under which it is signed or a notarised letter of authority at the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong; (ii) for Domestic Shareholders, the form of proxy should be returned to the Company's registered office in the PRC at 5th Floor, Building 3, Hualong Plaza, Economic and Technological Development Zone, Jiaxing, Zhejiang Province, PRC by personal delivery or by post not less than 24 hours before the time fixed for holding the EGM (i.e. at or before 10:00 a.m. on Wednesday, 4 December 2024 (Hong Kong time)) or any adjournment thereof (as the case maybe).

Completion, signing and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case maybe) if you so wish.

4. CLOSURE OF H SHARE REGISTER OF MEMBERS

In order to determine the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 2 December 2024 to Thursday, 5 December 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, H Shareholders whose transfers have not been registered shall deposit all transfer documents accompanied by the relevant share certificates at the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, 29 November 2024 (Hong Kong time). H Shareholders whose names appear on the register of members of the Company on Monday, 2 December 2024 are entitled to attend and vote in respect of all resolutions to be proposed at the EGM.

5. RECOMMENDATIONS

The Board of Directors considers that the resolution mentioned above is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules 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 of the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

7. MISCELLANEOUS

The Chinese text of this circular shall prevail over the English text for the purpose of interpretation in case of any inconsistency.

Yours faithfully,
For and on behalf of the Board
JiaXing Gas Group Co., Ltd.*
Sun Lianqing
Chairman and Executive Director

* *For identification purpose only*

NOTICE OF EXTRAORDINARY GENERAL MEETING



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of JiaXing Gas Group Co., Ltd.* (嘉興市燃氣集團股份有限公司) (the “**Company**”) will be held at the meeting room of the Company, 4th Floor, Building 3, Hualong Plaza, Economic and Technological Development Zone, Jiaxing, Zhejiang Province, the People’s Republic of China (“**PRC**”) on Thursday, 5 December 2024 at 10:00 a.m. to consider, and if thought fit, pass (with or without amendments or supplements) the following resolution:

ORDINARY RESOLUTION

1. To consider and approve the election of Mr. Yu Jianming as a non-executive director of the third session of the board of directors (the “**Board**”) of the Company and the terms of his remuneration; and to authorise any one of the directors of the Company to enter on behalf of the Company into a director’s service contract with Mr. Yu Jianming in such a form as he/she may in his/her absolute discretion consider necessary, desirable or expedient for or in connection with implementation of the matters approved by this resolution.

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

JiaXing, the PRC
18 November 2024

Notes:

1. The resolution at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.jxrqgs.com>) in accordance with the Listing Rules.

* For identification purpose only

NOTICE OF EXTRAORDINARY GENERAL MEETING

2. A shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company. Where a shareholder appoints more than one proxy, his/her proxies can only vote on a poll.
3. The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorised. If the shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised executive officer(s) or duly authorised attorney(ies). If that instrument is signed by an attorney of a shareholder, the power of attorney or other document authorising that attorney to sign must be notarised.
4. In order to be valid, the form of proxy together with the notarised power of attorney or other authorization document, if any, must be deposited at the Company's registered office in the PRC (for domestic shareholders) or at the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H shares) not less than 24 hours before the time fixed for the EGM (i.e. not later than 10:00 a.m. on Wednesday, 4 December 2024 (Hong Kong time)).
5. For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 2 December 2024 to Thursday, 5 December 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, holders of H shares whose transfers have not been registered shall deposit all transfer documents accompanied by the relevant share certificates at the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 29 November 2024 (Hong Kong time). Holders of H shares whose names appear on the register of members of the Company on Monday, 2 December 2024 are entitled to attend and vote in respect of all resolutions to be proposed at the EGM.
6. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointer, or the revocation of the proxy or of the authority under which the form of proxy was executed, or the transfer of shares in respect of which the proxy is given, provided that no notice in writing of these matters shall have been received by the Company prior to the commencement of the EGM.
7. The address and contact details of the Company's H share registrar, Tricor Investor Services Limited, are as follows:

As to the transfer documents:
17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong

As to the form of proxy:
17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
Telephone No.: +852 2980 1333
Facsimile No.: +852 2810 8185
8. The address of the Company's registered office in the PRC and the contact details of the regular contact person for the EGM are as follows:

5th Floor, Building 3, Hualong Plaza, Economic and Technological Development Zone, Jiaxing, Zhejiang Province, PRC
Telephone No.: +86 (573) 8222 6947
Facsimile No.: +86 (573) 8222 7685
Name: Qian Yutao
9. In accordance with the Company's articles of association, where two or more persons are registered as the joint holders of any share, only the person whose name appears first in the register of members shall be entitled to receive this notice, and this notice, when served on such person, shall be deemed to have been given to all joint holders of such share.

NOTICE OF EXTRAORDINARY GENERAL MEETING

10. The EGM is expected to be concluded within half a day. Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses.
11. Shareholders or their proxies shall produce their identification documents for inspection when attending the EGM.

As at the date of this notice, 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.