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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

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**華潤燃氣控股有限公司**  
**China Resources Gas Group Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1193)**

**GENERAL MANDATE TO REPURCHASE SHARES,  
GENERAL MANDATE TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening an Annual General Meeting of China Resources Gas Group Limited to be held at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 24 May 2024 at 2:00 p.m. is set out on pages 17 to 21 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.

30 April 2024

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## DEFINITIONS

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*For the purpose of this circular, the following expressions have the following meanings unless the context requires otherwise:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 24 May 2024 at 2:00 p.m., notice of which is set out on pages 17 to 21 of this circular
“Board”	the board of Directors of the Company
“Bye-laws”	the existing bye-laws of the Company (as amended from time to time)
“Company”	China Resources Gas Group Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“CRCL”	China Resources Company Limited, a company incorporated in the PRC, is the ultimate holding company of the Company
“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”	16 April 2024, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China
“Register of Shareholders”	register of transfer of shares of the Company (including any branch register)

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## DEFINITIONS

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“Repurchase Mandate”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the issued Shares at the date of the passing of the resolution
“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“\$”	Hong Kong dollar
“%”	per cent

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## LETTER FROM THE CHAIRMAN

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# 華潤燃氣控股有限公司 China Resources Gas Group Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1193)**

**Directors:**

*Executive Directors:*

YANG Ping (*Chief Executive Officer*)

LI Xiaoshuang

*Non-executive Directors:*

WANG Chuandong (*Chairman*)

WANG Gaoqiang

LIU Jian

GE Lu

*Independent Non-executive Directors:*

WONG Tak Shing

YU Hon To, David

YANG Yuchuan

LI Pok Yan

**Registered Office:**

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

**Principal Place of Business:**

Room 1901-02

China Resources Building

26 Harbour Road

Wanchai

Hong Kong

30 April 2024

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATE TO REPURCHASE SHARES,  
GENERAL MANDATE TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to seek your approval as set out in the notice of Annual General Meeting of the relevant ordinary resolutions to be proposed at the Annual General Meeting and to provide you with information regarding the general mandates to repurchase Shares and to issue Shares, details of retiring Directors proposed to be re-elected at Annual General Meeting and information regarding the change of independent auditor.

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## LETTER FROM THE CHAIRMAN

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### GENERAL MANDATE TO REPURCHASE SHARES

Ordinary Resolution 5B set out in the notice of Annual General Meeting would grant a general mandate to the Directors to exercise the powers of the Company to repurchase, on the Stock Exchange, Shares representing up to 10% of the issued Shares (i.e. not exceeding 231,401,287 Shares based on the issued Shares of 2,314,012,871 Shares as at the Latest Practicable Date and assuming that such issued Shares remain the same at the date of passing the resolution). In accordance with the Listing Rules, the authority conferred on the Directors by Ordinary Resolution 5B would continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (c) of such resolution.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Repurchase Mandate is set out in Appendix I to this circular.

### GENERAL MANDATE TO ISSUE SHARES

Ordinary Resolution 5A set out in the notice of Annual General Meeting would grant a general mandate to the Directors to allot, issue and deal with Shares up to a limit of 20% of the existing issued Shares (i.e. not exceeding 462,802,574 Shares based on the issued Shares of 2,314,012,871 Shares as at the Latest Practicable Date and assuming that such issued Shares remain the same at the date of passing the resolution). Furthermore, Ordinary Resolution 5C set out in the notice of Annual General Meeting would enable the Directors to issue, under the general mandate contained in Ordinary Resolution 5A, an additional number of Shares representing that number of Shares repurchased under the Repurchase Mandate. In accordance with the Listing Rules, the authority conferred on the Directors by Ordinary Resolution 5A would continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (d) of such resolution.

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Executive Directors of the Company are Mr. YANG Ping and Mr. LI Xiaoshuang, the Non-executive Directors of the Company are Mr. WANG Chuandong, Mr. WANG Gaoqiang, Mr. LIU Jian and Ms. GE Lu and the Independent Non-executive Directors of the Company are Mr. WONG Tak Shing, Mr. YU Hon To, David, Mr. YANG Yuchuan and Mr. LI Pok Yan.

Pursuant to bye-law 101 of the Bye-laws, Mr. LI Xiaoshuang, Ms. GE Lu and Mr. LI Pok Yan shall retire from office at the Annual General Meeting, and they are eligible and offers themselves for re-election.

Pursuant to bye-law 110(A) of the Bye-laws, Mr. YANG Ping, Mr. WANG Gaoqiang, Mr. LIU Jian and Mr. YU Hon To, David shall retire from office by rotation at the Annual General Meeting, and they are eligible and offer themselves for re-election.

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## LETTER FROM THE CHAIRMAN

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The nomination committee of the Company (“Nomination Committee”) had identified candidate pursuant to criteria set out in the nomination policy adopted by the Company and assessed and reviewed the written annual confirmation of independence given by Mr. YU Hon To, David and Mr. LI Pok Yan to the Company based on the independence criteria as set out in rule 3.13 of the Listing Rules. Mr. YU Hon To, David and Mr. LI Pok Yan are and were not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. YU Hon To, David and Mr. LI Pok Yan in exercising independent judgment, and is satisfied that each of them has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director and each of them will be able to maintain an independent view of the Group’s affairs. The Board considers each of them to be independent. The Board is of the view that the re-elections of Mr. YU Hon To, David and Mr. LI Pok Yan are beneficial to the Board with diversity of their professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from their contribution and valuable insights derived from their in-depth knowledge of the Company. The Board believes that each of them will continue to contribute effectively to the Board.

Notwithstanding that Mr. YU Hon To, David has served on the Board for more than nine years, he continues to demonstrate his ability to exercise independence of judgement and provide a balanced and objective view in relation to the Company’s affairs. He contributes to the Board with his in-depth knowledge and understanding of the Group’s operations and businesses gained throughout the years, diversity of skills set and perspectives as well as devotion to the Group.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II hereto.

### **ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting proposed to be held at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong is set out on pages 17 to 21 of this circular. At the Annual General Meeting, resolutions will be proposed to the Shareholders in respect of ordinary business to be considered at the Annual General Meeting, including re-election of Directors and special business to be considered at the Annual General Meeting, being the Ordinary Resolutions proposed to approve the general mandates to issue Shares and the Repurchase Mandate.

### **ACTION TO BE TAKEN**

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited at 17/F., Far East Finance

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## LETTER FROM THE CHAIRMAN

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Centre, 16 Harcourt Road, Hong Kong as soon as possible and, in any event so as to be received not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not prevent you from attending and voting at the meeting if you so wish.

### **VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will 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. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to bye-law 78 of the Bye-laws. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) and Rule 13.39(5A) of the Listing Rules.

### **RECOMMENDATION**

The Directors believe that the proposed general mandate to issue Shares, the Repurchase Mandate and the proposed re-election of retiring Directors are all in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

By Order of the Board  
**China Resources Gas Group Limited**  
**WANG Chuandong**  
*Chairman*



This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide information to you with regard to the Repurchase Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,314,012,871 Shares. Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, exercise in full of the Repurchase Mandate could accordingly result in up to 231,401,287 Shares (representing 10% of the issued Shares as at the Latest Practicable Date) being repurchased by the Company during the course of the period prior to the next annual general meeting (or any earlier date as referred to in paragraph (c) of Ordinary Resolution 5B set out in the Notice of Annual General Meeting).

## **2. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

## **3. FUNDING OF REPURCHASES**

Repurchasing of Shares will be funded entirely from funds legally available for the purpose in accordance with the memorandum of association and the Bye-Laws of the Company and the applicable laws of Bermuda. Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company before the shares are repurchased.

There might be adverse effect on the working capital or gearing of the Company upon the full exercise of the Repurchase Mandate when compared with the working capital and gearing position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2023. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels in the opinion of the Directors.

#### 4. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

The Directors will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

The Company confirms that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Repurchase Mandate has unusual features.

If as a result of a share repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, CRCL is interested in 1,422,298,991 Shares (representing approximately 61.46% of the total issued Shares as at the Latest Practicable Date). In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution referred to above, then (if the present shareholdings remain the same) the attributable interest of CRCL would be increased to approximately 68.29% of the issued Shares and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as to result in the amount of Shares held by the public being reduced to less than 25%.

**5. SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
April 2023	28.60	24.75
May 2023	29.75	24.20
June 2023	29.30	25.45
July 2023	27.50	23.85
August 2023	27.50	21.60
September 2023	23.75	20.40
October 2023	24.10	21.35
November 2023	25.95	22.25
December 2023	25.90	23.15
January 2024	26.75	20.50
February 2024	24.30	21.00
March 2024	27.80	22.90
April 2024 (up to the Latest Practicable Date)	25.60	19.50

**6. SHARE REPURCHASES MADE BY THE COMPANY**

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

**Mr. YANG Ping** (*Executive Director*)

Mr. YANG Ping, aged 49, was appointed as an Executive Director and Chief Executive Officer of the Company on 23rd December, 2021, and is also chairman of Corporate Governance Committee. Mr. YANG was the Chief Representative of the Shanghai Representative Office of China Resources Gas Group Limited from 2005 to 2011, the General Manager of the Office & Administration Department of China Resources Gas Group Limited from 2011 to 2012, the Vice General Manager of the Wuhan Region and the General Manager of Wugang China Resources Gas (Wuhan) Co., Ltd from 2012 to 2014, the General Manager of the Greater Hubei Area from 2014 to 2016; and the Vice President of China Resources Gas Group Limited from 2016 to 2021, successively responsible for the operation of Central China Region and Southwest areas. Mr. YANG graduated from Tongji University and holds a Bachelor's Degree in Gas Profession.

Save as disclosed above, Mr. YANG did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. YANG is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. YANG. He has no fixed term of service with the Company but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the Bye-laws. Mr. YANG did not receive any Director's fee from the Company and received other emoluments of HK\$3,931,168 for the year ended 31 December 2023. His remuneration as an Executive Director, Chief Executive Officer and the Chairman of the Corporate Governance Committee of the Company is determined with reference to his position, level of responsibilities, remuneration policy of the Company and prevailing market conditions. The remunerations payable are subject to review by the Board from time to time pursuant to the power given to it under the Bye-laws and authorization from the Shareholders at the annual general meeting.

As at the Latest Practicable Date, Mr. YANG did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. YANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. LI Xiaoshuang** (*Executive Director*)

Mr. LI Xiaoshuang, aged 45, was appointed as an Executive Director of the Company on 8th December 2023. Mr. LI joined the Company in 2005 and was appointed as the Vice President of the Company in 2016 and the Chief Financial Officer of the Company in 2017. Previously, he had held the positions of Deputy General Manager of the Investment Department

as well as General Manager of the Audit Department and the Finance Department of the Company. He has extensive experience in, among other areas, merger and acquisitions, internal audit, risk management and financial management. Mr. LI graduated from Guangdong University of Finance & Economics with a bachelor's degree in economics.

Save as disclosed above, Mr. LI did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. LI is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. LI. He has no fixed term of service with the Company but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the Bye-laws. Mr. LI did not receive Director's fee from the Company and received other emoluments of HK\$2,653,773 for the year ended 31 December 2023. His remuneration as an Executive Director of the Company is determined with reference to his position, level of responsibilities, remuneration policy of the Company and prevailing market conditions. The remunerations payable are subject to review by the Board from time to time pursuant to the power given to it under the Bye-laws and authorization from the Shareholders at the annual general meeting.

As at the Latest Practicable Date, Mr. LI did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. LI has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. WANG Gaoqiang** (*Non-executive Director*)

Mr. WANG Gaoqiang, aged 54, was appointed as a Non-executive Director of the Company on 15th September 2021. He also serves as an external director of business unit of China Resources Group. From March 2020 to August 2021, he served as the Deputy General Manager of the Audit Department of China Resources Group; from February 2012 to February 2020, he served as the Vice President of China Resources Power Holdings Company Limited; from August 2002 to January 2012, he successively served as the Senior Manager and Deputy Chief Officer of the Audit & Supervision Department of China Resources Group; from March 2000 to July 2002, he served as the Manager of the Audit Department of China Resources Logistics Co. Limited; from August 1992 to February 2000, he successively served as the deputy chief officer and manager of the Finance Department of China Resources National Corporation. Mr. WANG has nearly 30 years' experience in corporate finance, internal audit, internal control, risk management and corporate governance. Mr. WANG holds a bachelor's degree of economics from the Guangdong University of Foreign Studies, and has obtained the International Certified Internal Auditor qualification and the PRC Accountant qualification.

Save as disclosed above, Mr. WANG did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. WANG is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. WANG. He has no fixed term of service with the Company but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the Bye-laws. Mr. WANG did not receive remuneration from the Company.

As at the Latest Practicable Date, Mr. WANG did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. WANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. LIU Jian** (*Non-executive Director*)

Mr. LIU Jian, aged 63, was appointed as a Non-executive Director of the Company on 15th September 2021, and is also a member of the Audit and Risk Management Committee of the Company. He also serves as an external director of business unit of China Resources Group. He joined China Resources Group in July 1986. He successively worked in China Resources Textiles (Holdings) Company Limited and China Resources Environmental Protection Technology Limited (華潤環保科技有限公司) and was responsible for sales and procurement management of such two companies. He graduated from the Guangdong University of Foreign Studies, majoring in imports and exports. He has rich experience in international trade and sales.

Save as disclosed above, Mr. LIU did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. LIU is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. LIU. He has no fixed term of service with the Company but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the Bye-laws. Mr. LIU did not receive remuneration from the Company.

As at the Latest Practicable Date, Mr. LIU had beneficial interests in 30,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. LIU has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Ms. GE Lu** (*Non-executive Director*)

Ms. GE Lu, aged 52, was appointed as a Non-executive Director of the Company on 27th September 2023 and is also a designated external director of the business units of China Resources Group. She has been appointed as an external director of China Resources Healthcare Group Limited since August 2021, an external director of China Resources Digital Holdings Company Limited since November 2021 and a non-executive director of China Resources Medical Holdings Company Limited (which is listed on the main board of the Stock Exchange; Stock Code: 1515) since September 2023. Ms. GE served as positions including the vice general manager and chief information officer of China Resources Pharmaceutical Commercial Group Limited (華潤醫藥商業集團有限公司) and China Resources Pharmaceutical Group Limited (華潤醫藥集團有限公司), and the general manager assistant of Beijing Pharmaceutical Co., Ltd. (北京醫藥股份有限公司) (now known as China Resources Pharmaceutical Commercial Group Limited (華潤醫藥商業集團有限公司)) from January 2010 to August 2021. Ms. GE has over 30 years of working experience in the pharmaceutical industry and specializes in supply chain management, logistics management and information systems management and planning in the pharmaceutical distribution field. Ms. GE holds a master's degree of business administration from Tsinghua University (清華大學) and a bachelor's degree of computer science from Beijing Jiaotong University (北京交通大學), and holds the title of Senior Engineer.

Save as disclosed above, Ms. GE did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Ms. GE is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Ms. GE. She has no fixed term of service with the Company but she will be subject to rotational retirement and re-election requirements at general meetings pursuant to the Bye-laws. Ms. GE did not receive remuneration from the Company.

As at the Latest Practicable Date, Ms. GE did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. GE has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.



**Mr. YU Hon To, David** (*Independent Non-executive Director*)

Mr. YU Hon To, David, aged 76, was appointed as an Independent Non-executive Director, Chairman of the Audit and Risk Management Committee and a member of the Remuneration Committee and the Nomination Committee of the Company on 28th December, 2012. Mr. YU is a fellow member of the Institute of Chartered Accountants in England and Wales and an associate member of the Hong Kong Institute of Certified Public Accountants. He has extensive experience in the fields of auditing, corporate finance, financial investigation and corporate management. He was formerly a partner of an international accounting firm. He is currently a non-executive director of Haier Smart Home Co., Ltd., which is listed on the Shanghai Stock Exchange (stock code: 600690SH) and on the main board of the Stock Exchange (stock code: 6690) and an independent non-executive director of Keck Seng Investments (Hong Kong) Limited (stock code: 184), One Media Group Limited (stock code: 426), MS Group Holdings Limited (stock code: 1451) and Playmates Toys Limited (stock code: 869). In the past 3 years, Mr. YU served as an independent non-executive director of Media Chinese International Limited (stock code: 685), China Renewable Energy Investment Limited (stock code: 987), New Century Asset Management Limited (stock code: 1275 now privatised), and Playmates Holdings Limited (stock code: 635), all of which are listed on the main board of the Stock Exchange.

Save as disclosed above, Mr. YU did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Mr. YU has served as an Independent Non-executive Director more than 9 years and his re-election will be subject to separate resolution to be approved by the Shareholders. Mr. YU has given his written annual confirmation of independence to the Company and the Nomination Committee of the Company had assessed and reviewed it based on the independence criteria as set out in rule 3.13 of the Listing Rules. Mr. YU is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. YU in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that the re-election of Mr. YU is beneficial to the Board with diversity of his comprehensive professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

There is no service contract between the Company and Mr. YU. The term of office of Mr. YU is for a period of three years but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the Bye-laws. Mr. YU received Directors' fee of HK\$300,000 for the year ended 31 December 2023 which was determined by the Board under the authority granted by the Shareholders at annual general meeting and with reference to the recommendation made by the Remuneration Committee of the Company and his duties and responsibility in the Company.



As at the Latest Practicable Date, Mr. YU did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. YU has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. LI Pok Yan** (*Independent Non-executive Director*)

Mr. LI Pok Yan, aged 66, was appointed as an Independent Non-executive Director and a member of the Remuneration Committee of the Company on 27th September 2023. Mr. LI is a member of the Hong Kong Institution of Engineers, Chartered Engineer of the United Kingdom, and a member of the Institute of Marine Engineering, Science and Technology in the United Kingdom. He has extensive working experience in different shipyards and is experienced in managing large-scale projects and leading team operations. He is proficient in management of personnel, funds, materials, technology, and information resources, and is familiar with factory and industrial operations, occupational safety, maritime affairs and the Companies Ordinance in Hong Kong. Mr. LI is currently an executive director of Yiu Lian Dockyards Limited and has served as its general manager and deputy general manager before. He was also the deputy general manager and senior consultant of China Merchants Industry Holdings Co., Ltd.. Mr. LI managed the modification and inspection projects of a number of seagoing vessels and large offshore drilling platforms at that time. Mr. LI was a member of the Representative Election Conference of the 14th National People's Congress of the Hong Kong Special Administrative Region in 2023. He has been appointed as a member of the Hong Kong Election Committee (Shipping and Transport Sector) since 2016. From 2009 to 2014, he was appointed as the Vice Chairman of the 14th and 15th Executive Committee of the Tsuen Wan Branch of the Hong Kong New Territories Industry and Commerce Federation. From 2003 to 2009, he was appointed as the 12th and 13th Vice Chairman of the Tsuen Wan Branch of the Hong Kong New Territories Industry and Commerce Federation. From 2003 to 2011, he was appointed as a director of the 12th, 13th and 14th board of directors of the Hong Kong New Territories Industry and Commerce Federation. Mr. LI holds a master's degree in management from The Hong Kong Polytechnic University.

Save as disclosed above, Mr. LI did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

There is no service contract between the Company and Mr. LI. The term of service of Mr. LI is for a period of three years but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the Bye-laws. Mr. LI received Directors' fee of HK\$77,446 for the year ended 31 December 2023 which was determined by the Board under the authority granted by the Shareholders at annual general meeting and with reference to the recommendation made by the Remuneration Committee of the Company and his duties and responsibility in the Company.

As at the Latest Practicable Date, Mr. LI did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. LI has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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# 華潤燃氣控股有限公司 China Resources Gas Group Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1193)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of China Resources Gas Group Limited (the “Company”) will be held at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 24 May 2024 at 2:00 p.m. (the “Annual General Meeting”) for the following purposes:

1. To receive and consider the audited consolidated financial statements and the Directors’ Report and the Independent Auditor’s Report for the year ended 31 December 2023.
2. To declare a final dividend of 100.69 HK cents per share for the year ended 31 December 2023.
3.
  - (1) To re-elect Mr. YANG Ping as Director;
  - (2) To re-elect Mr. LI Xiaoshuang as Director;
  - (3) To re-elect Mr. WANG Gaoqiang as Director;
  - (4) To re-elect Mr. LIU Jian as Director;
  - (5) To re-elect Ms. GE Lu as Director;
  - (6) To re-elect Mr. YU Hon To, David as Director;
  - (7) To re-elect Mr. LI Pok Yan as Director; and
  - (8) To authorise the Board of Directors to fix the remuneration of the Directors.
4. To re-appoint KPMG as the auditor of the Company and authorise the Board of Directors to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. As special business to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

A. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); (ii) an issue of shares of the Company under any share option scheme or similar arrangement for the time being adopted by the Company for the grant or issue of shares of the Company or rights to acquire shares of the Company or (iii) an issue of shares of the Company as scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed the total of (aa) 20% of the total number of the shares of the Company in issue at the date of passing this Resolution plus (bb) (if the Directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of shares of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the total number of the shares of the Company in issue at the date of passing this Resolution), provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be allotted and issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes 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 law or the bye-laws of the Company to be held; and
- (iii) the revocation or variation of the approval given by this Resolution by ordinary resolution of the members of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusion 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, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

B. **“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 repurchase shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares which may be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the shares of the Company in issue at the date of passing this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 law or the bye-laws of the Company to be held; and
  - (iii) the revocation or variation of the approval given by this Resolution by ordinary resolution of the members of the Company in general meeting.”

- C. “**THAT** conditional upon resolution 5A in the notice of the meeting of which this resolution forms a part being passed, the Directors of the Company be and they are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of such resolution 5A in respect of the shares of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By Order of the Board  
**China Resources Gas Group Limited**  
**CHENG Kwai Yuk**  
*Company Secretary*

Hong Kong, 30 April 2024

**Principal place of business:**

Room 1901-02  
China Resources Building  
26 Harbour Road  
Wanchai  
Hong Kong

**Registered Office:**

Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any member entitled to attend and vote at the Annual General Meeting appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of a form of proxy will not preclude you from attending and voting in person if you are subsequently able to be present.
3. The register of members of the Company will be closed from Tuesday, 21 May 2024 to Friday, 24 May 2024, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to determine the identity of members who are entitled to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 20 May 2024.

Subject to the approval of Shareholders at the Annual General Meeting, the proposed final dividend will be payable to Shareholders whose names appear on the register of members of the Company after the close of business of the Company at 4:30 p.m. on Friday, 31 May 2024 and the register of members of the Company will be closed from Thursday, 30 May 2024 to Friday, 31 May 2024, both days inclusive, during which no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all share transfer documents, accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited at the above address not later than 4:30 p.m. on Wednesday, 29 May 2024.

4. With regard to item no. 3 of this notice, details of retiring Directors proposed for re-election are set out in Appendix II of the circular to shareholders dated 30 April 2024.
5. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by the government is/are in force on the date of the Annual General Meeting, the Annual General Meeting will be postponed as follows:
  - (i) Typhoon Signal No. 8 (or above) is hoisted or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by the government is/are in force but lowered/cancelled at or before 12:00 noon on Friday, 24 May 2024, the Annual General Meeting will be held as scheduled at 2:00 p.m. on the same day at the same venue; or
  - (ii) Typhoon Signal No. 8 (or above) is hoisted or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by the government is/are in force and remains/remain hoisted after 12:00 noon on Friday, 24 May 2024, the Annual General Meeting will not be held on that day but will be automatically postponed. The Company will post an announcement on the websites of the Company ([www.crcgas.com](http://www.crcgas.com)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the Company of the date, time and venue of the rescheduled meeting.
6. As at the date of this notice, the Executive Directors of the Company are Mr. YANG Ping and Mr. LI Xiaoshuang, the Non-executive Directors of the Company are Mr. WANG Chuandong, Mr. WANG Gaoqiang, Mr. LIU Jian and Ms. GE Lu and the Independent Non-executive Directors of the Company are Mr. WONG Tak Shing, Mr. YU Hon To, David, Mr. YANG Yuchuan and Mr. LI Pok Yan.