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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)



**鄭州華潤燃氣股份有限公司**  
Zhengzhou China Resources Gas Co., Ltd.\*

(a joint stock limited company incorporated in the  
People's Republic of China)

(Stock Code: 3928)

## **JOINT ANNOUNCEMENT**

### **Proposed privatisation and withdrawal of listing of the H Shares of Zhengzhou China Resources Gas Co., Ltd.\***

#### **Decision as to the non-exercise of the right to waive certain conditions in relation to the H Share Offer by China Resources Gas Group Limited**

As stated in the Composite Document jointly issued by CR Gas and ZZ Gas dated 23 November 2011, CR Gas has the right to waive the following conditions in relation to the H Share Offer: (a) the passing of a resolution approving the withdrawal of the listing of the H Shares from the Stock Exchange at the H Share Class Meeting; and (b) the passing of a resolution approving the withdrawal of the listing of the H Shares from the Stock Exchange at the EGM.

The board of directors of CR Gas has decided not to exercise the right to waive the above conditions. As such, the Offers will lapse if the resolutions in relation to the voluntary withdrawal of the listing of the H Shares from the Stock Exchange are not approved by the Independent H Shareholders and Independent ZZ Gas Shareholders at the H Share Class Meeting and the EGM (as the case may be) in accordance with the percentage requirements set out in conditions (a) and (b).

## **INTRODUCTION**

Reference is made to the composite and response document jointly issued by CR Gas and ZZ Gas dated 23 November 2011 (the “Composite Document”). Terms defined in the Composite Document shall have the same meanings when used herein unless the context requires otherwise.

## CONDITIONS OF THE H SHARE OFFER

As stated on pages 18 to 19 of the Composite Document, the H Share Offer is subject to the fulfillment or waiver, as applicable, of the following conditions, in compliance with the requirements of Rule 6.12 of the Listing Rules:

- (a) the passing of a resolution approving the delisting of the H Shares from the Stock Exchange at the H Share Class Meeting to be convened for this purpose by the Independent H Shareholders, provided that:
  - (i) approval is given by at least 75% of the votes attaching to the H Shares held by the Independent H Shareholders that are cast either in person or by proxy; and
  - (ii) the number of votes, cast by way of poll, against the resolution is not more than 10% of the votes attaching to all the H Shares held by the Independent H Shareholders;
- (b) the passing of a resolution approving the delisting of the H Shares from the Stock Exchange at the EGM to be convened for this purpose by the Independent ZZ Gas Shareholders, provided that:
  - (i) approval is given by at least 75% of the votes attaching to the ZZ Gas Shares held by the Independent ZZ Gas Shareholders that are cast either in person or by proxy; and
  - (ii) the number of votes, cast by way of poll, against the resolution is not more than 10% of the votes attaching to all the ZZ Gas Shares held by the Independent ZZ Gas Shareholders;
- (c) the grant by the Listing Committee of the Stock Exchange of the listing of, and permission to deal in, new CR Gas Shares to be issued as the Share Consideration; and
- (d) all other necessary authorisations, consents and approvals of any government or governmental or regulatory body or court or institution in relation to the H Share Offer having been obtained and remaining in full force and effect pursuant to the provisions of any laws or regulations in Hong Kong, the PRC and other relevant jurisdictions.

## **DECISION OF CR GAS NOT TO EXERCISE THE RIGHT TO WAIVE CONDITIONS**

It was stated in the Composite Document that CR Gas has the right to waive the above conditions (a) and (b) in relation to the H Share Offer and in this event, the Offers will remain open until at least the 28th day after they are declared unconditional. It was also stated in the Composite Document and the joint announcement dated 19 October 2011 that the primary purpose of the Proposal was to withdraw the listing of ZZ Gas in line with the China Resources Group's policy of listing all its interest in a specific industrial or commercial sector under one listed company on the Stock Exchange. The conditions (a) and (b) are, therefore, essential to the Proposal and at the heart of its commercial rationale.

In view of this, the ability of CR Gas to waive these critical conditions is likely to cause uncertainty as to whether the Offers will proceed if those conditions cannot be fulfilled. In order to eliminate any misunderstanding in this regard, the board of directors of CR Gas wishes to make it clear that it will not proceed with the Offers if conditions (a) and (b) are not fulfilled, and, therefore, has decided not to exercise such right to waive them. Accordingly, the Offers will lapse if the resolutions in relation to the voluntary withdrawal of the listing of the H Shares from the Stock Exchange are not approved by the Independent H Shareholders and the Independent ZZ Gas Shareholders at the H Share Class Meeting and the EGM (as the case may be) in accordance with the percentage requirements as set out in conditions (a) and (b).

**The Proposal is subject to a number of conditions and may or may not be implemented. In the meantime, shareholders and potential investors are advised to exercise caution when trading in the shares of CR Gas and ZZ Gas. None of the conditions has been fulfilled as at the date of this announcement.**

Hong Kong and Zhengzhou, the PRC, 21 December 2011

By Order of the Board of Directors of  
**China Resources Gas  
Group Limited**  
**Ma Guoan**  
*Chairman*

By Order of the Board of Directors of  
**Zhengzhou China Resources  
Gas Co., Ltd.\***  
**Yan Guoqi**  
*Chairman*

*As at the date of this joint announcement, the board of directors of CR Gas comprises three executive directors, namely Mr. Ma Guoan, Mr. Wang Chuandong and Mr. Ong Thiam Kin; two non-executive directors, namely Mr. Du Wenmin and Mr. Wei Bin; and three independent non-executive directors, namely Mr. Wong Tak Shing, Mr. Luk Chi Cheong and Ms. Yu Jian.*

*As at the date of this joint announcement, the board of directors of ZZ Gas comprises three executive Directors, namely, Mr. Yan Guoqi, Mr. Yang Changyi and Mr. Li Hongwei, four non-executive Directors, namely, Mr. Zhang Wushan, Mr. Li Yantong, Mr. Ding Ping and Mr. Liu Jianwen and four independent non-executive Directors, namely, Mr. Yu Jingsong, Mr. Zhang Jianqing, Ms. Wang Xiuli and Mr. Wong Ping.*

*The directors of CR Gas jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*The directors of ZZ Gas jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement to the extent it relates to ZZ Gas Group and confirm, having made all reasonable inquiries, that to the best of their knowledge and to the extent they relate to ZZ Gas Group, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*\* For identification purposes only*