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CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 1940)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD. (the “**Company**”), and its subsidiaries (collectively, the “**Group**”) is pleased to announce that Mr. Li Libing (“**Mr. Li**”) has been appointed as the chief executive officer of the Company on 31 March 2022.

Mr. Li Libing (李立兵), aged 51, who joined the Group in March 2007 and was appointed as our operation director on 13 December 2019, is mainly responsible for the day-to-day operations and productions of the Group. Before joining the Group, from August 1992 to June 1995, Mr. Li worked as a technician at Tangshan Steel Oxygen Factory (唐鋼氧氣廠), a subsidiary factory of Tangshan Steel Company Limited (唐山鋼鐵股份有限公司) (currently known as HBIS Company Limited (河鋼股份有限公司)), where he was responsible for the management of technology relating to oxygen production. From June 1995 to October 1997, he was the leader of the 2#15000Nm³/hr machinery planning group of Tangshan Steel Oxygen Factory (唐鋼氧氣廠), where he oversaw infrastructure project management. From October 1997 to February 2000, he worked as the deputy head of operation workshop No. 3 of Tangshan Steel Oxygen Factory (唐鋼氧氣廠), where he was responsible for the production of oxygen and technology management. From February 2000 to August 2003, he worked as a technician at the production division of Tangshan Steel Oxygen Factory (唐鋼氧氣廠), where he was responsible for the management of craftsmanship and infrastructure and technology renovation project management. Between August 2003 and January 2007, he held various positions within the engineering technology division of the power generation department of Tangshan Steel Company Limited (“**HBIS Tangsteel**”) (currently known as HBIS Tangsteel Power Technology Branch Company (唐山鋼鐵集團有限責任公司能源科技分公司), a branch company of HBIS Tangsteel), and from January 2007 to March 2007, he was the director at operation workshop No. 3 of the power energy division of HBIS Tangsteel.

After joining the Group, between March 2007 and February 2010, he was the manager of a branch company of Tangshan Stainless Steel Co., Ltd. (唐山不銹鋼有限責任公司). Between February 2010 and February 2016, he worked as the manager of engineering and technology department of Tangshan Tangsteel Gases Co., Ltd. (唐山唐鋼氣體有限公司). Between January 2016 and December 2018, Mr. Li was retained as an expert in oxygen production technique (制氧工藝技術專家) and has been the Group's technology and business development director since January 2016.

For his professional experience, Mr. Li received the title of professional senior engineer in November 2017 from Hebei provincial title reform leading group office (河北省職稱改革領導小組辦公室).

Mr. Li obtained his bachelor's degree in refrigeration equipment and cryogenics technology from Shanghai Institute of Mechanical Engineering (上海機械學院) (currently known as University of Shanghai for Science and Technology (上海理工大學)) in China in July 1992 and a master's degree in mechanical engineering from Tianjin University (天津大學) in China in September 2008.

Mr. Li has entered into a service contract with the Company for a term of three years from the date of his appointment on 31 March 2022. His annual emolument is determined by the Board with reference to his duties, responsibilities, remuneration policy of the Company and performance of the Group as well as prevailing market conditions, and shall be reviewed by the remuneration committee of the Board from time to time.

Save as disclosed above, Mr. Li (i) has not held any other position with the Group; (ii) has not held any other directorship in the last three years preceding the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters in relation to the appointment of Mr. Li that need to be brought to the attention of the shareholders of the Company.

As at the date of this announcement, Mr. Li does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:33 a.m. on 25 March 2021 pending the publications of the 2020 Annual Results by the Company and will remain suspended until further notice pending the Company's fulfilment of the Resumption Guidance.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board of
CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.
Yao Li
Executive Director and Vice Chairman

Hong Kong, 31 March 2022

As of the date of this announcement, the Board of the Company comprises: (1) Mr. David T CHEN (duties suspended), Mr. YAO Li and Ms. GAO Guimin as the executive directors; (2) Mr. ZHANG Aimin, Mr. LAI Yui and Ms. NG Shuk Ming as the non-executive directors; and (3) Mr. SIU Chi Hung, Mr. XIAO Huan Wei and Ms. LI Chun Elsy as the independent non-executive directors.