

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.

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

(Stock Code: 1940)

INSIDE INFORMATION

HOLDING ANNOUNCEMENT

This announcement is made by CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 31 March 2021 in relation to the delay in publication of the annual results for the year ended 31 December 2020 and the suspension of trading of the Company on the Stock Exchange (the “**Announcement**”). Unless the context requires otherwise, the capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

INSIDE INFORMATION

The Ongoing Investigation

The Board hereby informs shareholders of the Company and potential investors that the Investigation is currently ongoing.

Suspension of Duties

On 8 May 2021, Mr. David T CHEN informed the Board that, upon the request of the Investigation Committee and in order to facilitate the Investigation, he agreed to have all his day-to-day duties, powers and authorities suspended pending outcome of the Investigation. Taking into account inter alia that this was at the request of the Investigation Committee, on 10 May 2021, being the following business day after

receiving the above notification from Mr. David T CHEN, the Board unanimously resolved to suspend all the day-to-day duties, powers and authorities of Mr. David T CHEN with immediate effect until further notice. Mr. David T CHEN is an executive director of the Company and the chairman of the Board.

The Company does not expect that the suspension of the day-to-day duties, powers and authorities of Mr. David T CHEN will result in any material disruption to the daily business and operations of the Company.

Composition of the Investigation Committee

On 30 April 2021, the Board resolved to approve the change in composition of the Investigation Committee with effect from 30 April 2021. As at the date of this announcement, the Investigation Committee consists of the independent non-executive directors of the Company.

Further announcements will be made to inform shareholders of the Company as and when appropriate.

Shareholders and potential investors of the Company are reminded that the information in this announcement is based on the information currently available to the Board and are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.
SIU Chi Hung, LI Chun Elsy and
XIAO Huan Wei
Independent non-executive directors

Hong Kong, 11 May 2021

As of the date of this announcement, the Board 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.