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CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.的標準守則備有中英文版本以供查閱。本標準守則中英文版本如有歧義，概以英文版本為準。

CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.

(Incorporated in the Cayman Islands with members' limited liability)
(於開曼群島註冊成立的成員有限公司)
(the "Company")
(「本公司」)
(Stock Code: 1940)
(股份代號：1940)

MODEL CODE FOR SECURITIES TRANSACTIONS BY THE DIRECTORS OF THE COMPANY
本公司董事進行證券交易的標準守則

(Adopted by the board of directors of the Company on 17 June 2020)
(經本公司董事會於2020年6月17日採納)

(中文本為翻譯稿，僅供參考用)

1. INTRODUCTION 緒言

1.1 The model code for securities transactions by the directors of the Company (the "**Model Code**") sets out the required standard against which the directors of the Company (collectively the "**Directors**" and each a "**Director**") must measure their conduct regarding transactions involving the securities of the Company (the "**Standard of Dealings**") pursuant to Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**").

本公司董事進行證券交易的標準守則(「**標準守則**」)》載有根據香港聯合交易所有限公司(「**聯交所**」)證券上市規則(「**上市規則**」)附錄十規定本公司董事(統稱「**董事**」及各稱「**董事**」)於進行本公司證券交易時用以衡量其本身操守的所需標準(「**交易必守標準**」)。

1.2 Each Director must seek to secure that all dealings in which he/she is or is deemed to be interested are conducted in accordance with the Standard of Dealings.

董事須盡量保證，其擁有或被視為擁有權益的所有交易均按「交易必守標準」進行。

1.3 Any Director wishing to deal in any securities of the Company must first have regard to the provisions of Part XIII and Part XIV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**") with respect to insider dealing and market misconduct, subject to occasions where the Directors are not free to deal in the Company's securities even though the statutory requirements will not be contravened.

欲買賣任何本公司證券的董事，應先注意香港法例第571章《證券及期貨條例》(「**證券及期貨條例**」)第XIII及XIV部所載有關內幕交易及市場不當行為的條文。然而，在若干情況下，即使董事並無觸犯法定條文，董事仍不可隨意買賣本公司證券。

1.4 Directors who are aware of, or privy to, any negotiations or agreements related to intended acquisitions or disposals which are notifiable transactions under Chapter 14 of the Listing Rules or connected transactions under Chapter 14A of the Listing Rules or any inside information must refrain from dealing in the Company's securities as soon as they become aware of them or privy to them until such information has been announced publicly. The Directors who are privy to relevant negotiations or agreements or inside information should caution the other Directors who are not so privy that there may be inside information and that they must not deal in the Company's securities for a similar period.

凡董事知悉或參與建議收購或出售事項(上市規則第十四章界定為須予公布的交易、上市規則第十四A章界定的關連交易，或涉及任何內幕消息者)的任何洽談或協議，該董事自其開始知悉或參與該等事項起，直至有關資料公布為止，不得買賣本公司證券。參與該等洽談或協議、又或知悉任何內幕消息的董事，應提醒並無參與該等事項的其他董事，表示或有內幕消息，而他們亦不得在同一期間買賣本公司證券。

1.5 In addition, the Directors must not make any unauthorised disclosure of confidential information, whether to co-trustees or to any other person (even those to whom they owe fiduciary duties) or make any use of such information for the advantage of themselves or others.

此外，如未經許可，董事不得向共同受託人或任何其他人士(即使是該等董事須向其履行受信責任的人士)披露機密資料、或利用該等資料為其本人或其他人士謀取利益。

2. INTERPRETATION

釋義

2.1 For the purpose of the Standard of Dealings:

就「交易必守標準」而言：

(a) "**dealing**" includes, subject to Rule 2.1(d) of this Model Code, any acquisition, disposal or transfer of, or offer to acquire, dispose of or transfer, or creation of pledge, charge or any other security interest in, any securities of the Company or any entity whose assets solely or substantially comprise securities of the Company, and the grant, acceptance, acquisition, disposal, transfer, exercise or discharge of any option (whether call, put or both) or other right or obligation, present or future, conditional or unconditional, to acquire, dispose of or transfer securities, or any interest in securities, of the Company or any such entity, in each case whether or not for consideration and any agreements to do any of the foregoing, and "**deal**" shall be construed accordingly;

(a) 除本標準守則第2.1(d)條所載情況外，「**交易**」或「**買賣**」包括：不論是否涉及代價及作出上述各項的任何協議，任何購入、出售或轉讓本公司或任何實體(其唯一或大部分資產均是本公司證券)的任何證券、或要約購入、出售或轉讓該等證券、或以該等證券作出抵押或押記，或就該等證券產生任何其他證券權益，以及有條件或無條件授予、接受、收購、出售、轉讓、行使或履行現在或將來的任何期權(不論是認購或認沽或兩者兼備的期權)或其他權利或責任，以收購、出售或轉讓本公司或上述任何實體的證券或該等證券的任何證券權益；而「**交易**」或「**買賣**」亦應作相應解釋；

(b) "**beneficiary**" includes any discretionary object of a discretionary trust (where the Directors are aware of the arrangement) and any beneficiary of a non-discretionary trust;

(b) 「**受益人**」包括任何全權信託的全權對象(而董事知悉有關安排),以及任何非全權信託的受益人;

(c) "**securities**" means listed securities and any unlisted securities that are convertible or exchangeable into listed securities and structured products (including derivative warrants), such as those described in Chapter 15A of the Listing Rules, issued in respect of the listed securities of the Company;

(c) 「**證券**」指上市證券、可轉換或交換為上市證券的任何非上市證券,以及如上市規則第十五A章所述,以本公司上市證券為基礎所發行的結構性產品(包括衍生權證);

(d) notwithstanding the definition of "**dealing**" under Rule 2.1(a) of this Model Code, the following dealings are <u>not</u> subject to the Standard of Dealings:

(d) 儘管本標準守則第2.1(a)條對「**交易**」或「買賣」已有所界定,下列「交易」或「買賣」<u>不</u>受「交易必守標準」所規限:

(i) taking up of entitlements under a rights issue, bonus issue, capitalisation issue or other offer made by the Company to holders of its securities (including an offer of shares in lieu of a cash dividend) but, for the avoidance of doubt, applying for excess shares in a rights issue or applying for shares in excess of an assured allotment in an open offer is a "dealing";

(i) 在供股、紅股發行、資本化發行或本公司向其證券持有人提供的其他要約(包括以股份取代現金派息的要約)中認購或接受有關的權利;但為釋疑起見,申請供股中的超額股份或在公開發售股份申請超額配發的股份則被視作「交易」或「買賣」;

(ii) allowing entitlements to lapse under a rights issue or other offer made by the Company to holders of its securities (including an offer of shares in lieu of a cash dividend);

(ii) 在供股或本公司向其證券持有人提供的其他要約(包括以股份取代現金派息的要約)中放棄認購或放棄接受有關的權利；

(iii) undertakings to accept, or the acceptance of, a general offer for shares in the Company made to shareholders other than those that are concert parties (as defined under the Hong Kong Takeovers Code) of the offeror;

(iii) 承諾接受或接受收購要約人向股東(與收購者一致行動人士(定義見香港《收購守則》)的股東除外)提出全面收購本公司股份；

(iv) exercise of share options or warrants or acceptance of an offer for shares pursuant to an agreement entered into with the Company before a period during which dealing is prohibited under the Standard of Dealings at the pre-determined exercise price, being a fixed monetary amount determined at the time of grant of the share option or warrant or acceptance of an offer for shares;

(iv) 以預定行使價行使股份期權或權證，或根據與本公司訂定的協議接納有關出售股份要約，而該協議的訂定日期，是在「交易必守標準」所載禁止進行買賣期之前所簽訂的；而預定價是在授予股份期權或權證或接納股份要約時所訂的固定金額；

(v) an acquisition of qualification shares where, under the Company's constitutional documents, the final date for acquiring such shares falls within a period when dealing is prohibited under the Standard of Dealings and such shares cannot be acquired at another time;

(v) 購入資格股，而又符合以下條件：根據本公司組織章程文件，購入該等資格股的最後日期是在「交易必守標準」所載禁止進行買賣期之內，而該等股份不能在另一時間購入；

(vi) dealing where the beneficial interest or interests in the relevant security of the Company do not change;

(vi) 本公司有關證券的實益權益無變的交易；

(vii) dealing where a shareholder places out his/her existing shares in a "top-up" placing where the number of new shares subscribed by him/her pursuant to an irrevocable, binding obligation equals the number of existing shares placed out and the subscription price (after expenses) is the same as the price at which the existing shares were placed out; and

(vii) 股東以「先舊後新」方式配售其持有的舊股，而其根據不可撤銷及具約束力的責任認購的新股股數相等於其配售的舊股股數，認購價扣除開支後亦相等於舊股的配售價；及

(viii) dealing where the beneficial ownership is transferred from another party by operation of law.

(viii) 涉及第三者依照法律的操作去轉移實益擁有權的交易。

2.2 For the purpose of the Standard of Dealings, the grant to a Director of an option to subscribe for or purchase the Company's securities shall be regarded as a dealing by him/her, if the price at which such option may be exercised is fixed at the time of such grant. If, however, an option is granted to a Director on terms whereby the price at which such option may be exercised is to be fixed at the time of exercise, the dealing is to be regarded as taking place at the time of exercise.

就「交易必守標準」而言，如果董事獲授予期權／選擇權認購或購買本公司證券，而於授予期權／選擇權之時已訂下有關期權／選擇權的行使價格，則授予董事有關期權／選擇權將被視為該董事進行交易。然而，若按授予董事期權／選擇權的有關條款，在行使該期權／選擇權時方決定行使價格，則於行使有關期權／選擇權時方被視為進行交易。

3. ABSOLUTE PROHIBITIONS

絕對禁止

3.1 A Director must not deal in any of the securities of the Company at any time when he/she possesses inside information in relation to those securities, or where clearance to deal is not otherwise conferred upon him/her under Rule 4.1 of this Model Code.

無論何時，董事如管有與本公司任何證券有關的內幕消息，或尚未辦妥本標準守則第4.1條所載進行交易的所需手續，均不得買賣本公司任何證券。

3.2 A Director must not deal in the securities of a company listed on the Stock Exchange when, by virtue of their positions as directors of another company, he/she possesses inside information in relation to those securities.

如董事以其作為其他公司董事的身份管有與聯交所上市公司證券有關的內幕消息，均不得買賣該等證券。

3.3 (a) A Director must not deal in any securities of the Company on any day on which the Company's financial results are published and:

(a) 在本公司刊發財務業績當天及以下期間，董事不得買賣本公司任何證券：

(i) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and

(i) 年度業績刊發日期之前60日內，或有關財政年度結束之日起至業績刊發之日止期間(以較短者為準)；及

(ii) during the period of 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results,

(ii) 刊發季度業績(如有)及半年度業績日期之前30日內，或有關季度或半年度期間結束之日起至業績刊發之日止期間(以較短者為準)，

unless the circumstances are exceptional, for example, where a pressing financial commitment has to be met as described in Rule 5 of this Model Code. In any event, all Directors must comply with the procedure in Rules 4.1 and 4.2 of this Model Code.

但如情況特殊(如應付本標準守則第5條所指緊急財務承擔)則除外。在任何情況下，董事均須遵守本標準守則第4.1及4.2條所規定的程序。

(b) The Company must notify the Stock Exchange in advance of the commencement of each period during which the Directors are not allowed to deal under Rule 3.3(a) of this Model Code.

(b) 本公司必須在董事因本標準守則第3.3(a)條的規定而不得買賣其證券的各期間開始前，預先通知聯交所。

Note: The period during which the Directors are not allowed to deal under Rule 3.3 of this Model Code will cover any period of delay in the publication of a results announcement.

附註：根據本標準守則第3.3條所規定禁止董事買賣本公司證券的期間，將包括本公司延遲公布業績的任何期間。

3.4 Where a Director is a sole trustee, the Standard of Dealings will apply to all dealings of the trust as if he/she were dealing on his/her own account (unless the Director is a bare trustee and neither he/she nor any of his/her associates is a beneficiary of the trust, in which case the Standard of Dealings will not apply).

若董事是唯一受託人，「交易必守標準」將適用於有關信託進行的所有交易，如同該董事為其本人進行交易(但若有關董事是「被動受託人」(bare trustee)，而其或其聯繫人均不是有關信託的受益人，則「交易必守標準」並不適用)。

3.5 When a Director deals in the securities of the Company in his/her capacity as a co-trustee and he/she has not participated in or influenced the decision to deal in the securities of the Company and is not, and none of his/her associates is, a beneficiary of the trust, dealings by the trust will not be regarded as his/her dealings.

若董事以共同受託人的身份買賣本公司證券，但沒有參與或影響進行本公司證券交易的決策過程，而該董事本身及其所有聯繫人亦非有關信託的受益人，則有關信託進行的交易，將不會被視作該董事的交易。

3.6 The Standard of Dealings will be regarded as equally applicable to any dealings (i) by a Director's spouse or (ii) by or on behalf of any minor child (natural or adopted) and any other dealings in which for the purposes of Part XV of the SFO he/she is or is to be treated as interested. It is therefore the duty of the Director to seek to avoid any such dealing at a time when he/she himself/herself is not free to deal.

「交易必守標準」同樣適用於(i)董事的配偶或(ii)任何未成年子女(親生或收養)或代該等子女所進行的任何交易，以及任何其他就《證券及期貨條例》第XV部而言，該董事在其中擁有或被視為擁有權益的交易。因此，董事有責任於其本身未能隨意買賣時，盡量設法避免上述人士進行任何上述買賣。

3.7 When a Director places investment funds comprising securities of the Company under professional management, discretionary or otherwise, the managers must nonetheless be made subject to the same restrictions and procedures as the Director himself/herself in respect of any proposed dealings in the Company's securities.

倘董事將包含本公司證券的投資基金交予專業管理機構管理，不論基金經理是否已獲授予全權決定權，該基金經理於買賣本公司證券時，須受與董事同等的限制及遵循同等的程序。

4. NOTIFICATION

通知

4.1 A Director must not deal in any securities of the Company without first notifying in writing the chairman of the board of Directors (the "**Board**") or a Director (other than himself/herself) designated by the Board for the specific purpose and receiving a dated written acknowledgement. In his/her own case, the chairman must first notify the Board at a Board meeting, or alternatively notify a Director (other than himself/herself) designated by the Board for the purpose and receive a dated written acknowledgement before any such dealing. The designated Director must not deal in any securities of the Company without first notifying the chairman and receiving a dated written acknowledgement. In each case,

董事於未事先書面通知董事會(「**董事會**」)主席或董事會為此而指定的董事(該董事本人以外的董事)及接獲註明日期的確認書之前，均不得買賣本公司任何證券。倘主席本人擬買賣本公司證券，必須在交易之前事先在董事會會議上通知董事會，或通知董事會為此而指定的董事(其本人以外的董事)，並須接獲註明日期的確認書後才能進行有關的買賣。指定董事在未事先通知主席及接獲註明日期的確認書之前，也不得買賣本公司任何證券。於各情況下，

(a) response to a request for clearance to deal must be given to the relevant Director within five business days of the request being made; and

(a) 須於有關董事要求批准買賣有關證券後五個營業日內回覆有關董事；及

(b) the clearance to deal in accordance with sub-Rule (a) above must be valid for no longer than five business days of clearance being received.

(b) 按上文(a)款獲准買賣證券的有效期，不得超過接獲批准後五個營業日。

Note: For the avoidance of doubt, the restriction under Rule 3.1 of this Model Code applies if inside information develops following the grant of clearance.

附註：為釋疑起見，如獲准買賣證券之後出現內幕消息，本標準守則第3.1條的限制適用。

4.2 The procedure established within the Company must, as a minimum, provide for there to be a written record maintained by the Company that the appropriate notification was given and acknowledged pursuant to Rule 4.1 of this Model Code, and for the Director concerned to have received written confirmation to that effect.

本公司內部制訂的程序，最低限度須規定本公司須保存書面記錄，證明已根據本標準守則第4.1條規定發出適當的通知並已獲確認，而有關董事亦已就該事宜收到書面確認。

4.3 Any Director who acts as trustee of a trust must ensure that his/her co-trustees are aware of the identity of any company of which he/she is a director so as to enable them to anticipate possible difficulties. A Director having funds under management must likewise advise the investment manager.

任何董事如擔任一項信託的受託人，必須確保其共同受託人知悉其擔任董事的任何公司，以使共同受託人可預計可能出現的困難。投資管理基金的董事，同樣須向投資經理說明情況。

4.4 Any Director who is a beneficiary, but not a trustee, of a trust which deals in securities of the Company must endeavour to ensure that the trustees notify him/her after they have dealt in such securities on behalf of the trust, in order that he/she in turn may notify the Company. For this purpose, he/she must ensure that the trustees are aware of the companies of which he/she is a director.

任何董事，如為買賣本公司證券的信託之受益人(而非受託人)，必須盡量確保其於有關受託人代表該項信託買賣該等證券之後接獲受託人通知，以使該董事可隨即通知本公司。就此而言，該董事須確保受託人知悉其擔任董事的公司。

4.5 The register maintained in accordance with section 352 of the SFO should be made available for inspection at every meeting of the Board.

根據《證券及期貨條例》第352條須予存備的登記冊，應在每次董事會會議上可供查閱。

4.6 The Directors must as a Board and individually endeavour to ensure that any employee of the Company or director or employee of a subsidiary of the Company who, because of his/her office or employment in the Company or a subsidiary of the Company, is likely to possess inside information in relation to the securities of any company listed on the Stock Exchange does not deal in those securities when he/she would be prohibited from dealing by the Standard of Dealings if he/she were a director.

董事須以董事會及個人身份，盡量確保本公司的任何僱員，或本公司附屬公司的任何董事或僱員，不會利用他們因在本公司或本公司附屬公司的職務或工作而可能管有與任何聯交所上市公司證券有關的內幕消息，在「交易必守標準」禁止董事買賣證券之期間買賣該等證券。

5. EXCEPTIONAL CIRCUMSTANCES

特殊情況

5.1 If a Director proposes to sell or otherwise dispose of securities of the Company under exceptional circumstances where the sale or disposal is otherwise prohibited under the Standard of Dealings, the Director must, in addition to complying with the other provisions of the Standard of Dealings, comply with Rule 4.1 of this Model Code regarding prior written notice and acknowledgement.

若董事擬在特殊情況下出售或以其他方式處置本公司證券，而有關出售或處置屬「交易必守標準」所禁止者，有關董事除必須符合「交易必守標準」的其他條文外，亦須遵守本標準守則第4.1條有關事先書面通知及確認的條文方可行事。

5.2 The Director must satisfy the chairman or the designated Director that the circumstances are exceptional and the proposed sale or disposal is the only reasonable course of action available to the Director before the Director can sell or dispose of the securities.

在出售或處置該等證券之前，有關董事必須令主席(或指定董事)信納情況屬特殊，而計劃中的出售或處置是該董事唯一可選擇的合理行動。

5.3 The Company shall give written notice of such sale or disposal to the Stock Exchange as soon as practicable stating why it considered the circumstances to be exceptional. The Company shall publish an announcement in accordance with Listing Rule 2.07C immediately after any such sale or disposal and state that the chairman or the designated Director is satisfied that there were exceptional circumstances for such sale or disposal of securities by the Director. An example of the type of circumstances which may be considered exceptional for such purposes would be a pressing financial commitment on the part of the Director that cannot otherwise be satisfied.

本公司亦需在可行的情況下，盡快書面通知聯交所有關出售或轉讓事項，並說明其認為情況特殊的理由。於該等出售或處置事項完成後，本公司必須根據上市規則第2.07C條立即刊登公告，並在公告中說明主席或指定董事信納有關董事是在特殊情況下出售或處置證券。董事藉出售或處置證券應付無法以其他方法解決的緊急財務承擔，或會被視為特殊情況的其中一個例子。

6. DISCLOSURE

披露

6.1 In relation to securities transactions by Directors, the Company shall disclose in its interim reports (and summary interim reports, if any) and the corporate governance report contained in its annual reports (and summary financial reports, if any):

就董事進行的證券交易而言，本公司須在其中期報告(及中期摘要報告(如有))及載於年報(及財務摘要報告(如有))內的《企業管治報告》中披露：

(a) whether the Company has adopted a code of conduct regarding securities transactions by its Directors on terms no less exacting than the Standard of Dealings;

(a) 本公司有否採納一套不遜於「交易必守標準」的董事證券交易操守守則；

(b) having made specific enquiry of all Directors, whether its Directors have complied with, or whether there has been any non-compliance with, the Standard of Dealings and its code of conduct regarding securities transactions by its Directors; and

(b) 在向所有董事作出特定查詢後，確定董事有否遵守「交易必守標準」所訂有關董事進行證券交易的標準及本公司就此自訂的操守守則；及

(c) in the event of any non-compliance with the Standard of Dealings, details of such non-compliance and an explanation of the remedial steps taken by the Company to address such non-compliance.

(c) 如有不遵守「交易必守標準」所訂標準的情況，說明有關不遵守的詳情，並闡釋本公司就此採取的任何補救步驟。