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元亨燃氣

YUANHENG GAS

YUAN HENG GAS HOLDINGS LIMITED

元亨燃氣控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 332)

VOLUNTARY ANNOUNCEMENT UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made by Yuan Heng Gas Holdings Limited (the “**Company**” and together with its subsidiaries as the “**Group**”) voluntarily.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has noted the decrease in the price and the increase in trading volume of the shares of the Company today. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that, save as disclosed below, it is not aware of any reason for these price and volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance.

The Company has been negotiating with a subsidiary of Guizhou Gas Group Corporation Ltd relating to the renewal of a framework agreement for the supply of liquefied natural gas to them which will constitute a continuing connected transaction under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as the existing one has expired on 31 December 2022 (Please refer to the announcement of the Company dated 31 December 2021 for further details of the “LNG Supply Agreement” which has expired). The historical yearly transaction amount was around RMB 46 million for the twelve months ended 31 December 2022, which represented around 0.58% of the annual revenue of the Group. Further announcement will be made by the Company if the renewed agreement is entered into. However, if no renewed agreement is entered into, the Board expects there will be no material adverse impact to the Group.

On 15 August 2022, a wholly owned subsidiary of the Company entered into a non-legally binding memorandum of understanding with a third party, pursuant to which the Company intended to acquire a non-controlling stake of less than 50% of the issued share capital in one or more subsidiaries held and controlled by the third party which holds a large-scale coastal petrochemical storage base in the south-eastern coastal areas of China. No formal and legally

binding agreement in relation to possible acquisition has been entered into as at the date of this announcement and the possible acquisition is subject to further negotiations between the parties and may or may not be materialised. Please refer to the announcement of the Company dated 15 August 2022 for further details.

The announcement is made by the order of the Company and each Director collectively and individually accepts responsibility for the accuracy of this announcement.

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

By order of the Board
Yuan Heng Gas Holdings Limited
Wang Jianqing
Chairman and Chief Executive Officer

Hong Kong, 3 January 2023

As at the date of this announcement, the executive Directors are Mr. Wang Jianqing and Mr. Bao Jun; and the Independent non-executive Directors are Dr. Leung Hoi Ming, Mr. Wong Chi Keung and Mr. Tom Xie.