

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.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.

China CBM Group Company Limited

中國煤層氣集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8270)

ANNOUNCEMENT

Reference is made to the first quarterly report of China CBM Group Company Limited (the “**Company**”) for the three months ended 31 March 2021 issued on 14 May 2021 (the “**First Quarterly Report**”). Reference is further made to the circular of the Company dated 22 April 2021 (the “**Circular**”) containing, among others, the opinion of Euto Capital on the terms of the Whitewash Waiver. Unless otherwise defined in this announcement, capitalised terms used herein below shall have the same meanings as those defined in the Circular.

Euto Capital, the Independent Financial Adviser to the Company, having reviewed the information stated in the First Quarterly Report, confirms that there is no change in their opinion and recommendation to the Takeovers Code IBC, the Listing Rules IBC and the Independent Shareholders in respect of the entering into of the Subscription Agreement and the transactions contemplated thereunder and the Whitewash Wavier as set out in the “Letter from the Independent Financial Adviser” in the Circular.

Independent Shareholders are advised to read the First Quarterly Report together with the Circular in considering their voting decision at the SGM to be held on 21 May 2021.

By order of the Board
China CBM Group Company Limited
Wang Zhong Sheng
Chairman

Hong Kong, 17 May 2021

As at the date of this announcement, the executive Directors are Mr. Wang Zhong Sheng and Mr. Chang Jian, the non-executive Directors are Mr. Duan Shi Chuan, Mr. Wang Chen and Mr. Liang Feng and the independent non-executive Directors are Mr. Lau Chun Pong, Mr. Wang Zhi He and Mr. Xu Yuan Jian.

The Directors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Subscriber and parties acting in concert with him) contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Subscriber) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The Subscriber accepts full responsibility for the accuracy of the information (other than that relating to the Group) contained in this announcement and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Directors in their capacity as Directors) have been arrived at after due and careful consideration, and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting.