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JiaXing Gas Group Co., Ltd.*
嘉興市燃氣集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 9908)

**PROPOSED CHANGE OF NON-EXECUTIVE DIRECTOR
AND
PROPOSED CHANGE OF
SHAREHOLDER REPRESENTATIVE SUPERVISOR**

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of JiaXing Gas Group Co., Ltd.* (the “**Company**”) hereby announces that Mr. He Yujian (何宇健) (“**Mr. He**”) has tendered his resignation as a non-executive Director with effect from the conclusion of the forthcoming annual general meeting of the Company (the “**AGM**”) in order to spend more time on his personal affairs. Mr. He shall, at the same time, also resign as the member of the remuneration committee of the Company.

Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), Mr. He has confirmed that he has no disagreement with the Board or the committee that he has served on, nor is there any other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express heartfelt gratitude to Mr. He for his valuable contributions to the Company during his tenure as a non-executive Director.

PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that in order to fill the vacancy following the resignation of Mr. He as a non-executive Director, Mr. Xu Jiong (徐炯) (“**Mr. Xu**”) has been nominated by the nomination committee of the Company and the Board as a candidate for the position of non-executive Director and a member of the remuneration committee of the Company. The election of Mr. Xu will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve the election.

Set forth below is the biographical details of Mr. Xu:

Mr. Xu Jiong, aged 42, has extensive experience in investment project management. From November 2003 to June 2012, he successively served as the deputy chief and the chief of the Commerce, Trade and Tourism Section of the Office of Pinghu Municipal Government, the chief of the Agricultural Economics Section and the deputy director of the Office of Pinghu Municipal Government. From June 2012 to August 2015, he successively served as the deputy secretary of the party committee and the mayor of Xindai Town, Pinghu City. From August 2015 to November 2016, he served as the secretary of the party committee and the director of the Management Committee of Pinghu Administrative Service Center, and the director of the Office of Pinghu Public Resource Transaction Management Committee. From November 2016 to November 2018, he served as the chairman and the secretary of the party committee of Pinghu Urban Development Investment (Group) Co., Ltd.* (平湖市城市發展投資(集團)有限公司), as well as the chairman of City New Rural Construction Investment Co., Ltd.* (市新農村建設投資有限公司). From November 2018 to August 2020, he served as a member of the party committee and the deputy general manager of Jiaxing City Investment & Development Group Co., Ltd. (嘉興市城市投資發展集團有限公司), and the deputy director of the management committee of scenic areas of Nanhu District of Jiaxing. Since August 2020, he has been the deputy secretary of the party committee and the deputy general manager of Jiaxing City Investment & Development Group Co., Ltd. (嘉興市城市投資發展集團有限公司), and the deputy director of the management committee of scenic areas of Nanhu District of Jiaxing. Since February 2022, he has served as the deputy secretary of the party committee, the vice chairman and the general manager of Jiaxing City Investment & Development Group Co., Ltd. (嘉興市城市投資發展集團有限公司), and the deputy director of the management committee of scenic areas of Nanhu District of Jiaxing, responsible for assisting the secretary of the party committee and the chairman in managing the business operation of Jiaxing City Investment & Development Group Co., Ltd. (嘉興市城市投資發展集團有限公司).

Mr. Xu graduated with a bachelor's degree in law from the Party School of the CPC (中央黨校) in December 2004, and has been a senior economist in the PRC since February 2022.

Mr. Xu, if elected at the AGM, shall hold office as a non-executive Director of the second session of the Board from the conclusion of the AGM until the expiration of the term of office of the second session of the Board, i.e. until 10 January 2023. Mr. Xu will enter into a director's service contract with the Company, subject to approval by the Shareholders of the same at the AGM. Pursuant to the director's service contract to be entered with the Company, Mr. Xu is not entitled to any director's fee for acting as a non-executive Director, but he will be reimbursed for all reasonable out-of-pocket expenses incurred in discharging his duties.

As at the date of this announcement, save as disclosed above, Mr. Xu (1) does not hold any interests in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (2) does not hold any other position with the Company or other members of the Group; (3) does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of their associates (as defined in the Listing Rules); and (4) does not hold any position in other public companies listed on the Stock Exchange or any other securities market in the past three years.

Save as disclosed above, there is no other information in relation to the proposed election of Mr. Xu which is required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of the Shareholders.

RESIGNATION OF SHAREHOLDER REPRESENTATIVE SUPERVISOR

The Board announces that Mr. Wang Dongzhi (王冬至) (“**Mr. Wang**”) has tendered his resignation as a shareholder representative supervisor of the Company (the “**Supervisor**”) to the board of Supervisors of the Company (the “**Board of Supervisors**”) with effect from the conclusion of the AGM in order to devote more time to other affairs.

Mr. Wang has confirmed that he has no disagreement with the Board or the Board of Supervisors, nor is there any other matter relating to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board and the Board of Supervisors take this opportunity to express gratitude to Mr. Wang for his valuable contributions to the Company during his tenure in office.

PROPOSED ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISOR

The Board further announces that in order to fill the vacancy following the resignation of Mr. Wang as a shareholder representative Supervisor, Ms. Mu Nini (牟妮妮) (“**Ms. Mu**”) has been nominated by the Board of Supervisors as a candidate for the position of shareholder representative Supervisor. The election of Ms. Mu will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve the election.

Set forth below is the biographical details of Ms. Mu:

Ms. Mu Nini, aged 44, has extensive experience in finance, corporate internal control, taxation and treasury management. From August 2001 to April 2010, she served as the accounting and financial manager of Qingdao Haier Group. From April 2010 to May 2011, she served as the financial manager of Jiangsu Shenma Electric Co., Ltd. Ms. Mu joined ENN Energy Holdings Limited (stock code: 2688.HK), an energy company listed on the Stock Exchange, formerly known as Xin’ao Gas Holdings Co., Ltd.* (新奧燃氣控股有限公司) in 2011 and is currently the financial controller, responsible for assisting the chief financial officer in the Group’s overall daily financial management, corporate internal control, taxation and treasury management.

Ms. Mu graduated from Qingdao Technological University in 2001 and received the Executive Master of Business Administration from China Europe International Business School (CEIBS) in 2017. She holds the qualifications of Senior Accountant and China Certified Management Accountant in the PRC.

Ms. Mu, if elected at the AGM, shall hold office as a shareholder representative Supervisor of the second session of the Board of Supervisors from the conclusion of the AGM until the expiration of the term of office of the second session of the Board of Supervisors, i.e. until 10 January 2023. Ms. Mu will enter into a supervisor's service contract with the Company, subject to approval by the Shareholders of the same at the AGM. Pursuant to the supervisor's service contract to be entered with the Company, Ms. Mu is not entitled to any remuneration for acting as a shareholder representative Supervisor, but she will be reimbursed for all reasonable out-of-pocket expenses incurred in discharging her duties.

As at the Latest Practicable Date, save as disclosed above, Ms. Mu (1) does not hold any interests in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (2) does not hold any other position with the Company or other members of the Group; (3) does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of their associates (as defined in the Listing Rules); and (4) does not hold any position in other public companies listed on the Stock Exchange or any other securities market in the past three years.

Save as disclosed above, there is no other information in relation to the proposed election of Ms. Mu which is required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of the Shareholders.

DESPATCH OF CIRCULAR

A circular containing, among others, further details of the proposed election of non-executive Director and the proposed election of shareholder representative Supervisor, together with the notice of the AGM, will be despatched to the Shareholders in due course.

By order of the Board
JiaXing Gas Group Co., Ltd.*
Sun Lianqing
Chairman and Executive Director

Jiaxing, the PRC, 10 May 2022

As at the date of this announcement, the Board comprises Mr. Sun Lianqing and Mr. Xu Songqiang, as executive Directors, Mr. He Yujian, Mr. Zheng Huanli, Mr. Fu Songquan and Mr. Ruan Hongliang, as non-executive Directors, Mr. Yu Youda, Mr. Cheng Hok Kai Frederick and Mr. Zhou Xinfu, as independent non-executive Directors.

* For identification purpose only