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JY GAS LIMITED
交运燃气有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1407)

INSIDE INFORMATION

DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER

This announcement is made by JY GAS LIMITED 交运燃气有限公司 (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Director(s)**”) was informed by LLJ Phoenix Limited (“**LLJ Phoenix**”) that on 29 July 2024, LLJ Phoenix has entered into a share transfer agreement (“**Agreement**”) with Mr. Song Yujie (宋玉杰) (the “**Purchaser**”), pursuant to which LLJ Phoenix agreed to dispose of, and the Purchaser agreed to purchase from LLJ Phoenix 108,900,000 shares of the Company (the “**Shares**”) (the “**Disposal**”). The Disposal shall be conducted off-market at a consideration of HK\$0.70 per Share, and the total consideration of the Disposal shall amount to HK\$76,230,000 (the “**Consideration**”). The Consideration was determined with reference to the net assets value of the Company, and was arrived at after arm’s length negotiations between LLJ Phoenix and the Purchaser.

LLJ Phoenix is wholly owned by Mr. Luan Linjiang (the chairman of the Board and an executive Director), and is a substantial shareholder (within the meaning of the Listing Rules) of the Company.

LLJ Phoenix further informed the Company that, to the best of its knowledge, information and belief, the Purchaser is an independent third party of and not connected with the Company and its connected persons (as defined in the Listing Rules).

Completion of the Disposal is conditional upon satisfaction of certain conditions set out in the Agreement. As at the date of this announcement, each of LLJ Phoenix and the Purchaser held 108,900,000 Shares and 13,652,000 Shares, representing approximately 24.75% and 3.10% of the total issued share capital of the Company, respectively.

Upon completion of the Disposal, the Purchaser will hold an aggregate of 122,552,000 Shares, representing approximately 27.85% of the total issued share capital of the Company, and will therefore become a substantial shareholder (within the meaning of the Listing Rules) of the Company.

Upon completion of the Disposal, LLJ Phoenix will cease to be a shareholder of the Company.

The Board does not expect there to be change in business focus or strategic direction of the Company following completion of the Disposal.

As the completion of the Disposal is subject to the terms and conditions under the Agreement, the Disposal may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

By Order of the Board
JY GAS LIMITED
Luan Linjiang
Chairman of the Board

Hong Kong, 29 July 2024

As at the date of this announcement: (1) the chairman and executive Director is Mr. Luan Linjiang; (2) the executive Directors are Mr. Luan Xiaolong and Mr. Luan Linxin; and (3) the independent non-executive Directors are Mr. Wei Yi, Mr. Tian Qiang and Ms. Liu Xiaoye.