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上海大眾公用事業(集團)股份有限公司

Shanghai Dazhong Public Utilities (Group) Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1635)

**(1) CONTINUING CONNECTED TRANSACTIONS
WITH SHANGHAI GAS PUDONG; AND
(2) CONTINUING CONNECTED TRANSACTIONS
WITH SHANGHAI GAS SHIBEI**

**(1) ENTERING INTO THE GAS PIPELINE ENGINEERING CONTRACTS WITH
SHANGHAI GAS PUDONG**

On 28 March 2024, Shanghai Dazhong Gas Pipeline (a non-wholly owned subsidiary of the Company) entered into the Gas Pipeline Engineering Contracts with Shanghai Gas Pudong, (i) under the Gas Pipeline Engineering Contract I,

(2) ENTERING INTO THE GAS ENGINEERING CONTRACTS WITH SHANGHAI GAS SHIBEI

On 28 March 2024, Shanghai Dazhong Gas Pipeline (a non-wholly owned subsidiary of the Company) entered into the Gas Engineering Contracts with Shanghai Gas Shibei, (i) under the Gas Engineering Contract I, Shanghai Dazhong Gas Pipeline will provide various gas engineering services to Shanghai Gas Shibei, for the bundled contracting of 2024 user investment (0–2 million) gas engineering project, and Shanghai Gas Shibei will pay service fees to Shanghai Dazhong Gas Pipeline for these services; (ii) under the Gas Engineering Contract II, Shanghai Dazhong Gas Pipeline will provide renovation services to Shanghai Gas Shibei for the Shanghai Gas Shibei self-invested (0–2 million) road and neighborhood underground gas pipeline, for the bundled contracting of 2024 self-invested (0–2 million) underground gas pipeline renovation project, and Shanghai Gas Shibei will pay service fees to Shanghai Dazhong Gas Pipeline for these services; and (iii) under the Gas Engineering Contract III, Shanghai Dazhong Gas Pipeline will provide both above-ground and underground (0–2 million) gas pipeline engineering services to Shanghai Gas Shibei for workshops, for the bundled contracting of 2024 workshop (0–2 million) gas engineering project, and Shanghai Gas Shibei will pay service fees to Shanghai Dazhong Gas Pipeline for these services.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Shanghai Dazhong Gas Pipeline (a non-wholly owned subsidiary of the Company) is a non-wholly owned subsidiary of Shanghai Dazhong Gas. Shanghai Gas holds 50% interest in Shanghai Dazhong Gas and is a substantial shareholder of Shanghai Dazhong Gas. As such, Shanghai Gas is a connected person of the Company pursuant to Rule 14A.07(1) of the Listing Rules. Both Shanghai Gas Pudong and Shanghai Gas Shibei are wholly-owned by Shanghai Gas. Accordingly, both Shanghai Gas Pudong and Shanghai Gas Shibei are therefore the connected persons of the Company by virtue of being the associates of Shanghai Gas, and the respective transactions contemplated under the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts constitute continuing connected transactions of the Group.

Pursuant to Rule 14A.81 and Rule 14A.82 of the Listing Rules, as the respective transactions contemplated under the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts were entered into or completed within a 12-month period with the associates of Shanghai Gas, the connected person of the Company, the transactions contemplated under the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts are required to be aggregated for the calculation of the relevant percentage ratios to determine the classification of the transactions contemplated under the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts.

As (1) Shanghai Gas Pudong and Shanghai Gas Shibei are connected persons of the Company at the subsidiary level; (2) the Board has approved the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts and the respective transactions contemplated thereunder; and (3) the independent non-executive Directors have confirmed that the terms of the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts are fair and reasonable and the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts and the respective transactions contemplated thereunder are on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole, by virtue of Rule 14A.101 of the Listing Rules, the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts and the respective transactions contemplated thereunder are subject to the reporting, annual review and announcement requirements but are exempted from the circular, independent financial advice and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

(1) ENTERING INTO THE GAS PIPELINE ENGINEERING CONTRACTS WITH SHANGHAI GAS PUDONG

I

On 28 March 2024, Shanghai Dazhong Gas Pipeline (a non-wholly owned subsidiary of the Company) entered into the Gas Pipeline Engineering Contracts with Shanghai Gas Pudong, (i) under the Gas Pipeline Engineering Contract I, Shanghai Dazhong Gas Pipeline will provide gas pipeline construction services to Shanghai Gas Pudong, for the bundled open tendering of 2024 Shanghai Gas Pudong residential (customer investment) pipe laying project, and the scope of work includes excavation and municipal road restoration, pipeline laying, backfilling of trenches, sand filling, pressure testing, valve well installation, connection of old and new pipes, installation of flow meters, etc., and Shanghai Gas Pudong will pay service fees to Shanghai Dazhong Gas Pipeline for these services; and (2) under the Gas Pipeline Engineering Contract II, Shanghai Dazhong Gas Pipeline will provide gas pipeline construction services to Shanghai Gas Pudong, for the bundled open tendering of 2024 Shanghai Gas Pudong business group (non-standard) pipe laying project, and the scope of work includes excavation and municipal road restoration, pipeline laying, backfilling of trenches, sand filling, pressure testing, valve well installation, connection of old and new pipes, installation of flow meters, etc., and Shanghai Gas Pudong will pay service fees to Shanghai Dazhong Gas Pipeline for these services.

G P I E C

The principal terms of the Gas Pipeline Engineering Contracts are set out below:

Date : 28 March 2024

Parties	: Contract offering party: Shanghai Gas Pudong (a connected person of the Company) Contractor: Shanghai Dazhong Gas Pipeline (a non-wholly owned subsidiary of the Company)
Description of the transaction	: (i) in relation to the Gas Pipeline Engineering Contract I: Shanghai Dazhong Gas Pipeline agreed to provide gas pipeline construction services to Shanghai Gas Pudong, for the bundled open tendering of 2024 Shanghai Gas Pudong residential (customer investment) pipe laying project, and the scope of work includes excavation and municipal road restoration, pipeline laying, backfilling of trenches, sand filling, pressure testing, valve well installation, connection of old and new pipes, installation of flow meters, etc., and Shanghai Gas Pudong will pay service fees to Shanghai Dazhong Gas Pipeline for these services. (ii) in relation to the Gas Pipeline Engineering Contract II Shanghai Dazhong Gas Pipeline agreed to provide gas pipeline construction services to Shanghai Gas Pudong, for the bundled open tendering of 2024 Shanghai Gas Pudong business group (non-standard) pipe laying project and the scope of work includes excavation and municipal road restoration, pipeline laying, backfilling of trenches, sand filling, pressure testing, valve well installation, connection of old and new pipes, installation of flow meters, etc., and Shanghai Gas Pudong will pay service fees to Shanghai Dazhong Gas Pipeline for these services.

- Completion : (i) in relation to the Gas Pipeline Engineering Contract I:
- From the commencement date to 31 December 2024. The commencement date will be based on the commencement report, and the completion date will be based on the gas connection confirmation document. The quality assurance period for the project will commence from the date of completion and gas connection confirmation, whereas for infrastructure must not fall below the reasonable service life as stipulated in the design documents, and other gas pipeline facilities should have a minimum service life of 1 year.
- (ii) in relation to the Gas Pipeline Engineering Contract II:
- From the commencement date to 31 December 2024. The commencement date will be based on the commencement report, and the completion date will be based on the gas connection confirmation document. The quality assurance period for the project will commence from the date of completion and gas connection confirmation, whereas for infrastructure must not fall below the reasonable service life as stipulated in the design documents, and other gas pipeline facilities should have a minimum service life of 1 year.
- Services fee cap : (i) in relation to the Gas Pipeline Engineering Contract I:
- The annual cap on the fees payable by Shanghai Gas Pudong to the Group under the Gas Pipeline Engineering Contract I is RMB5,000,000.
- (ii) in relation to the Gas Pipeline Engineering Contract II:
- The annual cap on the fees payable by Shanghai Gas Pudong to the Group under the Second Gas Pipeline Engineering Contract II is RMB3,000,000.

Basis for service fee cap : The annual cap is determined based on the market price. The contract amount of the transaction is within the gross profit margin of gas pipeline engineering projects in the market and is determined after taking into consideration the project details and estimated responses of potential competitors. The Shanghai Gas Pudong issued an invitation for tender to determine the contract amount of the Gas Pipeline Engineering Contracts through bidding.

The factors for assessment included, but were not limited to:

- (a) business aspect: the bidders' qualifications and performance;
- (b) technical aspect: proposal compatibility and feasibility, project planning and arrangement, project safety production measures and progress assurance measures and where applicable after-sales services; and
- (c) the bidding price.

Pricing : The prices of services under the Gas Pipeline Engineering Contracts shall be determined through bidding process in principle, during which Shanghai Gas Pudong selects suppliers by inviting tenders, and the suppliers provide quotations and tenders independently based on each project. During the bidding process, the Group shall strictly comply with the requirements set out in the relevant laws and regulations, and the relevant departments of the Group will determine the tender prices based on recent quotations, relevant market information, etc., to ensure the tender prices (as well as the tender terms) offered by the Group are fair and reasonable, and are no more favorable than the prices and terms offered by the Group to independent third party;

Terms of payment : (i) in relation to the Gas Pipeline Engineering Contract I:

First installment: Within a reasonable period after the transfer of project management cards, Shanghai Gas Pudong shall pay Shanghai Dazhong Gas Pipeline a prepayment of 30% of the project cost;

The remaining balance shall be paid to Shanghai Dazhong Gas Pipeline no later than 5p5p expiration the project warranty period.

If additional settlement matters arise, Shanghai Dazhong Gas Pipeline should provide relevant settlement data to Shanghai Gas Pudong within 5 days after completion of project construction acceptance. to do so within the specified period shall result in an automatic waiver.

(ii) in relation to the Gas Pipeline Engineering Contract II:

First installment: Within a reasonable period after the transfer of project management cards, Shanghai Gas Pudong shall pay Shanghai Dazhong Gas Pipeline a prepayment of 30% of the project cost;

The remaining balance shall be paid to Shanghai Dazhong Gas Pipeline no later than 5p5p expiration the project warranty period.

If additional settlement matters arise, Shanghai Dazhong Gas Pipeline should provide relevant settlement data to Shanghai Gas Pudong within 5 days after completion of project construction acceptance. to do so within the specified period shall result in an automatic waiver.

(2) ENTERING INTO THE GAS ENGINEERING CONTRACTS WITH SHANGHAI GAS SHIBEI

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On 28 March 2024, Shanghai Dazhong Gas Pipeline (a non-wholly owned subsidiary of the Company) entered into the Gas Engineering Contracts with Shanghai Gas Shibeï, (i) under the Gas Engineering Contract I, Shanghai Dazhong Gas Pipeline will provide various gas engineering services to Shanghai Gas Shibeï, for the bundled contracting of 2024 user investment (0–2 million) gas engineering project, and Shanghai Gas Shibeï will pay service fees to Shanghai Dazhong Gas Pipeline for these services; (ii) under the Gas Engineering Contract II, Shanghai Dazhong Gas Pipeline will provide renovation services to Shanghai Gas Shibeï for the Shanghai Gas Shibeï self-invested (0–2 million) road and neighborhood underground gas pipeline, for the bundled contracting of 2024 self-invested (0–2 million) underground gas pipeline renovation project, and Shanghai Gas Shibeï will pay service fees to Shanghai Dazhong Gas Pipeline for these services; and (iii) under the Gas Engineering Contract III, Shanghai Dazhong Gas Pipeline will provide both above-ground and underground (0–2 million) gas pipeline engineering services to Shanghai Gas Shibeï for workshops, for the bundled contracting of 2024 workshop (0–2 million) gas engineering project, and Shanghai Gas Shibeï will pay service fees to Shanghai Dazhong Gas Pipeline for these services.

G E C

The principal terms of the Gas Engineering Contracts are set out below:

Date : 28 March 2024

Parties : Contract offering party: Shanghai Gas Shibeï (a connected person of the Company)

Contractor: Shanghai Dazhong Gas Pipeline (a non-wholly owned subsidiary of the Company)

Description of the transaction : (i) in relation to the Gas Engineering Contract I:

Shanghai Dazhong Gas Pipeline agreed to provide various gas engineering services to Shanghai Gas Shibeï, for the bundled contracting of 2024 user investment (0–2 million) gas engineering project.

(ii) in relation to the Gas Engineering Contract II:

Shanghai Dazhong Gas Pipeline agreed to provide renovation services to Shanghai Gas Shibeï for the Shanghai Gas Shibeï self-invested (0–2 million) road and neighborhood underground gas pipeline, for the bundled contracting of 2024 self-invested (0–2 million) underground gas pipeline renovation project.

(iii) in relation to the Gas Engineering Contract III:

Shanghai Dazhong Gas Pipeline agreed to provide both above-ground and underground (0–2 million) gas pipeline engineering services to Shanghai Gas Shibeï for workshops, for the bundled contracting of 2024 workshop (0–2 million) gas engineering project.

Completion : (i) in relation to the Gas Engineering Contract I:

From the commencement date to 31 December 2024. The commencement date will be based on the commencement report, and the completion date will be based on the gas connection confirmation document. The quality assurance period for the project will commence from the date of completion and gas connection confirmation, whereas infrastructure must not fall below the reasonable service life as stipulated in the design documents, and other gas pipeline facilities should have a minimum service life of 1 year.

(ii) in relation to the Gas Engineering Contract II:

From the commencement date to 31 December 2024. The commencement date will be based on the commencement report, and the completion date will be based on the gas connection confirmation document. The quality assurance period for the project will commence from the date of completion and gas connection confirmation, whereas infrastructure must not fall below the reasonable service life as stipulated in the design documents, and other gas pipeline facilities should have a minimum service life of 1 year.

(iii) in relation to the Gas Engineering Contract III:

From the commencement date to 31 December 2024. The commencement date will be based on the commencement report, and the completion date will be based on the gas connection confirmation document. The quality assurance period for the project will commence from the date of completion and gas connection confirmation, whereas infrastructure must not fall below the reasonable service life as stipulated in the design documents, and other gas pipeline facilities should have a minimum service life of 1 year.

Services fee cap : The annual cap on the fees payable by Shanghai Gas Shibei to the Group under the Gas Engineering Contracts is RMB200,000,000;

Basis for service fee
cap

Pricing

- : The prices of services under the Gas Engineering Contracts shall be determined through a bidding process in principle, during which Shanghai Gas Shibeï selects suppliers by inviting tenders, and the suppliers provide quotations and tenders independently based on each project. During the bidding process, the Group shall strictly comply with the requirements set out in the relevant laws and regulations, and the relevant departments of the Group will determine the tender prices based on recent quotations, relevant market information, etc., to ensure the tender prices (as well as the tender terms) offered by the Group are fair and

(ii) in relation to the Gas Engineering Contract II:

First installment: Within a reasonable period after the

Second installment: Within 45 days after the completion and gas connection of the project, Shanghai Dazhong Gas Pipeline shall provide Shanghai Gas Shibe with completion settlement data. After Shanghai Dazhong Gas Pipeline provides complete completion data to Shanghai Gas Shibe, payment to Shanghai Dazhong Gas Pipeline shall be made by Shanghai Gas Shibe at 50% of the settlement price.

If additional settlement matters arise, Shanghai Dazhong Gas Pipeline should provide relevant settlement data to Shanghai Gas Shibe within 10 days after the completion of project construction acceptance. Failure to

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terms or better and in the ordinary and usual course of business of the Group, are fair and reasonable, and are in the interests of the Group and the Shareholders as a whole.

Mr. Shi Pingyang, a non-executive Director, also serves as a director of Shanghai Gas, is deemed to have a material interest in the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts and the respective transactions contemplated thereunder and has abstained from voting on relevant Board resolutions. Save as disclosed above, none of the Directors has any interest in the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts and the respective transactions contemplated thereunder and be required to abstain from voting on relevant Board resolutions.

INTERNAL CONTROL MEASURES

In addition to the annual review by the auditors and independent non-executive Directors pursuant to the requirements of Chapter 14A of the Listing Rules, the Group has implemented or will implement the following internal control measures:

- (1) The Group has formulated a series of internal control measures and policies to ensure that the continuing connected transactions will be carried out in accordance with the terms of each of continuing connected transaction agreements and the relevant pricing principles. The finance department of the Group will inform relevant departments of the amount of the proposed annual caps of the continuing connected transactions and monitor from time to time if such annual cap is exceeded.
- (2) To monitor the transaction amounts of continuing connected transactions conducted with connected persons, to ensure that better coordination and reporting arrangements of connected transactions will be carried out among various departments of the Group responsible for reporting, monitoring and handling connected transactions; and
- (3) The auditors of the Company will conduct an annual review on the pricing policy and caps of the above-mentioned transactions.

INFORMATION ABOUT THE PARTIES

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The principal business of the Company is the provision of public utility services. It also engages in strategic and financial investments in associated companies in public utility and other industries. Shanghai Dazhong Business Management Co., Ltd.* (上海大眾企業管理有限公司) is the single largest shareholder of the Company, while Shanghai Dazhong Business Management Co., Ltd. is ultimately held by the Employees' Shareholders' Association of Shanghai Dazhong Business Management Co., Ltd., which is the holding company.

I S D G P

Shanghai Dazhong Gas Pipeline is a limited liability company incorporated in the PRC on 24 June 2019. Shanghai Dazhong Gas Pipeline is a non-wholly owned subsidiary of the Company, principally engaged in construction works and installation of gas combustion appliances. Shanghai Dazhong Gas Pipeline is 100% owned by Shanghai Dazhong Gas. Shanghai Dazhong Gas is 50% owned by the Company and Shanghai Gas respectively. The ultimate beneficial owner of Shanghai Gas is the State-owned Assets Supervision and Administration Commission of Shanghai.

I S G P

Shanghai Gas Pudong is a limited liability company incorporated in the PRC on 27 December 1995. Shanghai Gas Pudong principally engaged in natural gas engineering construction, natural gas receiving and storage, etc.. Shanghai Gas Pudong is wholly-owned by Shanghai Gas. The ultimate beneficial owner of Shanghai Gas is the State-owned Assets Supervision and Administration Commission of Shanghai.

I S G S

Shanghai Gas Shibei is a limited liability company incorporated in the PRC on 29 December 2000. Shanghai Gas Shibei principally engaged in gas, natural gas, etc.. Shanghai Gas Shibei is wholly-owned by Shanghai Gas. The ultimate beneficial owner of Shanghai Gas is the State-owned Assets Supervision and Administration Commission of Shanghai.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Shanghai Dazhong Gas Pipeline (a non-wholly owned subsidiary of the Company) is a non-wholly owned subsidiary of Shanghai Dazhong Gas. Shanghai Gas holds 50% shareholding interest in Shanghai Dazhong Gas and is a substantial shareholder of Shanghai Dazhong Gas. As such, Shanghai Gas is a connected person of the Company pursuant to Rule 14A.07(1) of the Listing Rules. Both Shanghai Gas Pudong and Shanghai Gas Shibei are wholly-owned by Shanghai Gas. Accordingly, both Shanghai Gas Pudong and Shanghai Gas Shibei are therefore the connected persons of the Company by virtue of being the associates of Shanghai Gas,

Contracts are required to be aggregated for the calculation of the relevant percentage ratios to determine the classification of the transactions contemplated under the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts.

As (1) Shanghai Gas Pudong and Shanghai Gas Shibei are connected persons of the Company at the subsidiary level; (2) the Board has approved the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts and the respective transactions contemplated thereunder; and (3) the independent non-executive Directors have confirmed that the terms of the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts are fair and reasonable and the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts and the respective transactions contemplated thereunder are on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole, by virtue of Rule 14A.101 of the Listing Rules, the Gas Pipeline Engineering Contracts and the Gas Engineering Contracts and the respective transactions contemplated thereunder are subject to the reporting, annual review and announcement requirements but are exempted from the circular, independent financial advice and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

DEFINITION

“Board”	the board of Director(s)
“Company”	Shanghai Dazhong Public Utilities (Group) Co., Ltd.* (上海大眾公用事業(團)股份有 公 司), a joint stock company with limited liability incorporated in the PRC on 1 January 1992, whose A shares and H shares have been listed on the Shanghai Stock Exchange since 4 March 1993 (stock code: 600635.SH) and the Main Board of the Stock Exchange since 5 December 2016 (stock code: 1635), respectively
“Director(s)”	the director(s) of the Company
“Gas Engineering Contracts”	the Gas Engineering Contract I, the Gas Engineering Contract II and the Gas Engineering Contract III
“Gas Engineering Contract I”	the gas engineering contract entered into between Shanghai Dazhong Gas Pipeline and Shanghai Gas Shibei on 28 March 2024, for the bundled contracting of 2024 user investment (0–2 million) gas engineering project
“Gas Engineering Contract II”	the gas engineering contract entered into between Shanghai Dazhong Gas Pipeline and Shanghai Gas Shibei on 28 March 2024, for the bundled contracting of 2024 self-invested (0–2 million) underground gas pipeline renovation project

“Gas Engineering Contract III”	the gas engineering contract entered into between Shanghai Dazhong Gas Pipeline and Shanghai Gas Shibei on 28 March 2024, for the bundled contracting of 2024 workshop (0–2 million) gas engineering project
“Gas Pipeline Engineering Contracts”	the Gas Pipeline Engineering Contract I and the Gas Pipeline Engineering Contract II
“Gas Pipeline Engineering Contract I”	the gas pipeline engineering contract entered into between Shanghai Dazhong Gas Pipeline and Shanghai Gas Pudong on 28 March 2024, for the bundled open tendering of 2024 Shanghai Gas Pudong residential (customer investment) pipe laying project
“Gas Pipeline Engineering Contract II”	the gas pipeline engineering contract entered into between Shanghai Dazhong Gas Pipeline and Shanghai Gas Pudong on 28 March 2024, for the bundled open tendering of 2024 Shanghai Gas Pudong business group (non-standard) pipe laying project
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratio”	has the meaning ascribed to it in the Listing Rules
“PRC”	the People’s Republic of China which, for the purposes of this announcement, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Dazhong Gas”	Shanghai Dazhong Gas Co., Ltd.* (上海大眾燃氣有限公司) (formerly known as South Shanghai Gas Co., Ltd.* (上海燃氣市銷售有限公司)), a limited liability company incorporated in the PRC on 3 January 2001, being the non wholly-owned subsidiary of the Company
“Shanghai Dazhong Gas Pipeline”	Shanghai Dazhong Gas Pipeline Construction Co., Ltd.* (上海大眾燃氣管道工程有限公司)
“Shanghai Gas”	Shanghai Gas Co., Ltd.* (上海燃氣有限公司), a limited liability company incorporated in the PRC on 27 December 2018

“Shanghai Gas Pudong”	Shanghai Gas Pudong Sales Co., Ltd.* (上海燃氣浦東銷售有限公司)
“Shanghai Gas Shibei”	Shanghai Gas Shibei Sales Co., Ltd.* (上海燃氣市北銷售有限公司)
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules

By order of the Board
S D P U (G) C ., L .*
YANG G
Chairman

Shanghai, the PRC
28 March 2024

All the date of this announcement, the executive Directors are M . YANG Goping, M . LIANG Jia ei and M . WANG Baoping; the non-executive Directors are M . JIN Yong heng and M . SHI Ping ang; and the independent non-executive Directors are M . JIANG G ofang, M . LI Yingqi, M . LIU Feng and M . YANG Ping.

** For identification purpose only*