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**華潤燃氣控股有限公司**  
**China Resources Gas Group Limited**

*(Incorporated in Bermuda with limited liability)*  
**(Stock code: 1193)**

**RULE 13.09 ANNOUNCEMENT**

**PROPOSED ESTABLISHMENT OF A JOINT VENTURE IN NINGBO, THE PRC**

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The proposed formation of the Joint Venture Company is subject to, among other things, the approvals and consents from the relevant PRC governmental authorities, which may or may not be forthcoming. The transactions contemplated by the Co-operation Agreement therefore may or may not proceed. Investors or prospective investors are advised to exercise caution in investing or dealing in the shares of the Company.

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## THE CO-OPERATION AGREEMENT DATED 26 DECEMBER 2011

### Principal terms of the proposed Joint Venture Company

#### The Parties

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The joint venture company shall have the right to enter into contracts, borrow money, and otherwise deal in its own name as if it were a separate legal entity. The joint venture company shall be a separate legal entity from its partners and shall not be liable for the debts and obligations of its partners, and its partners shall not be liable for the debts and obligations of the joint venture company.

**Proposed Business Scope of the Joint Venture Company**

The joint venture company shall engage in the business of providing engineering services, design services, and consulting services in the field of infrastructure and construction. The joint venture company shall also be entitled to conduct any other business that may be related to the above-mentioned business.

**Proposed total investment and contribution**

The total investment for the joint venture company is estimated to be M40,000,000.00. The joint venture company shall be composed of two partners, one of whom shall contribute 40% of the total investment, and the other shall contribute 60%. The joint venture company shall be established with a capital of M40,000,000.00. The joint venture company shall also be entitled to borrow money and incur other liabilities as may be necessary for the operation of the joint venture company.

**Board representation of the Joint Venture Company**

The joint venture company shall have a board of directors composed of five members. The joint venture company shall also have a management committee composed of two members. The joint venture company shall also have a general manager who shall be responsible for the day-to-day operations of the joint venture company. The joint venture company shall also have a secretary who shall be responsible for the administrative and legal matters of the joint venture company.

**Conditions of the establishment of the Joint Venture Company**

The joint venture company shall be established in accordance with the laws and regulations of the Philippines. The joint venture company shall also be subject to the approval of the Department of Trade and Industry and the Bureau of Investment Coordination and Management. The joint venture company shall also be subject to the approval of the Securities and Exchange Commission. The joint venture company shall also be subject to the approval of the local government units where it shall be operating.

**EXPECTED TIMETABLE**

The joint venture company is expected to be established within a period of 01 month from the date of the signing of this agreement. The joint venture company is expected to start its operations within a period of 03 months from the date of the signing of this agreement.

## IMPLICATIONS OF THE LISTING RULES

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## DEFINITIONS

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