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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)

INSIDE INFORMATION
ENTERING INTO AN IRREVOCABLE UNDERTAKING
AND
POSSIBLE DISPOSAL OF INTEREST IN A LISTED COMPANY

Reference is made to the joint announcement made by China Resources Gas (Hong Kong) Investment Limited (the "Offeror") and Suchuang Gas Corporation Limited ("Suchuang Gas"), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 1430) dated 25 August 2021 (the "Announcement") in relation to, among other things, the proposed privatisation of Suchuang Gas by the Offeror by way of a scheme of arrangement (the "Proposal").

IRREVOCABLE UNDERTAKING

As at the date of this announcement, Shanghai Dazhong Public Utilities (Group) Co., Ltd. (the "Company") and Dazhong (Hong Kong) International Corporation Limited (a wholly-owned subsidiary of the Company, together with the Company, the "Convenantors") hold an aggregate of 174,344,000 shares of Suchuang Gas (the "IU Shares"), representing 19.3% of the total issued shares in Suchuang Gas. On 25 August 2021, the Convenantors provided an irrevocable undertaking (the "Irrevocable Undertaking") in favour of the Offeror in respect of the Proposal. Pursuant to the terms of the Irrevocable Undertaking, the Convenantors irrevocably undertook to exercise (or procure to exercise) all the voting rights attached to the IU Shares to vote in favour of all the resolutions regarding to, among other things, the Proposal, at the relevant court meeting and shareholders' meetings within the scope as permitted by applicable laws and regulations.

POSSIBLE DISPOSAL OF INTEREST IN SUCHUANG GAS

As disclosed in the Announcement, should the Proposal become unconditional, it is expected that the IU Shares will be cancelled at the cancellation consideration of either (i) cash at HK$2.50 per IU Share; or (ii) one new share of Changjiangwei Limited (a wholly-owned subsidiary of the Offeror) per IU Share (the "Possible Disposal").

Neither the entering into of the Irrevocable Undertaking nor the Possible Disposal constitutes a notifiable transaction for the Company within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). However, it is considered that the entering into of the Irrevocable Undertaking and the Possible Disposal constitute inside information for Company. This announcement is accordingly being made by the Company pursuant to Rule 13.09(2) of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The Company will make further announcement if and when there is any material development in respect of the Irrevocable Undertaking or the Possible Disposal.

WARNING:

Shareholders and potential investors of the Company are reminded that the Possible Disposal is subject to the Proposal becoming unconditional. Therefore, the Possible Disposal may or may not be materialised or completed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Shanghai Dazhong Public Utilities (Group) Co., Ltd.*
YANG Guoping
Chairman