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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)

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Dazhong Logistics Delivery is a subsidiary of the Company. Shanghai Gas is a substantial shareholder of Shanghai Dazhong Gas, a subsidiary of the Company and therefore is a connected person of the Company pursuant to Rule 14A.07(1) of the Listing Rules. Shanghai Gas Chongming is wholly owned by Shanghai Gas, and Shanghai Qingpu Gas is 51% owned by Shanghai Gas. Therefore, Shanghai Gas Chongming and Shanghai Qingpu Gas are connected persons of the Company by virtue of being associates of Shanghai Gas. According to the Listing Rules, the Cylinder LPG Uniform Delivery and Safety Service Contract and the LPG Cylinder User Delivery and Drayage Transportation Service Contract and transactions contemplated thereunder constitute continuing connected transactions of the Company.

According to Rules 14A.81 and 14A.82 of the Listing Rules, as the Cylinder LPG Uniform Delivery and Safety Service Contract and the LPG Cylinder User Delivery and Drayage Transportation Service Contract and each transaction contemplated thereunder and past transactions under each of them, were entered into or completed

On December 27, 2024, Shanghai Qingpu Gas and Dazhong Logistics Delivery (a subsidiary of the Company) entered into the LPG Cylinder User Delivery and Drayage Transportation Service Contract, pursuant to which, Shanghai Qingpu Gas entrusts Dazhong Logistics Delivery to provide uniform delivery and drayage transportation service by automobiles for its LPG Cylinders in the region of Qingpu District, Shanghai, the PRC, while Shanghai Qingpu Gas shall pay service fees to Dazhong Logistics Delivery.

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Major terms of the Cylinder LPG Uniform Delivery and Safety Service Contract are as follows:

Date	:	December 27, 2024
Parties	:	Client: Shanghai Gas Chongming Co., Ltd. (a connected person of the Company) Service Provider: Shanghai Dazhong Run Logistics Delivery Co., Ltd. (a subsidiary of the Company)
Transaction details	:	Shanghai Gas Chongming entrusts Dazhong Logistics Delivery to provide uniform transportation service by automobiles for its cylinder LPG in the region of Shanghai, the PRC, while Shanghai Gas Chongming shall pay relevant service fees to Dazhong Logistics Delivery.
Consideration and Annual Cap	:	The consideration for transportation service is determined

Payment method	:	Monthly delivery fee settlement: Shanghai Gas Chongming and Dazhong Logistics Delivery shall check the bills to confirm quantities transported are correct within five (5) business days from the end of the monthly settlement period. Dazhong Logistics Delivery will subsequently issue invoices and Shanghai Gas Chongming shall pay the transportation service fees within five (5) business days upon receipt of the invoice and by transferring the corresponding amounts to the bank account designated by Dazhong Logistics Delivery.
Term of Contract	:	The Cylinder LPG Uniform Delivery and Safety Service Contract shall take effect immediately after signing, with the validity period from January 1, 2025 to December 31, 2025.

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Major terms of the LPG Cylinder User Delivery and Drayage Transportation Service Contract are as follows:

Date	:	December 27, 2024
Parties	:	Client: Shanghai Qingpu Gas Co., Ltd. (a connected person of the Company) Service Provider: Shanghai Dazhong Run Logistics Delivery Co., Ltd. (a subsidiary of the Company)
Transaction details	:	Shanghai Qingpu Gas entrusts Dazhong Logistics Delivery to provide uniform delivery and drayage transportation service by automobiles for its LPG cylinders in the region of Qingpu District, Shanghai, the PRC, while Shanghai Qingpu Gas shall pay relevant service fees to Dazhong Logistics Delivery.

Consideration and Annual Cap	:	The consideration for delivery and transportation service is determined with reference to the multiplication of the unit prices of per-cylinder transportation service and per-cylinder drayage transportation service agreed with Dazhong Logistics Delivery for LPG cylinders of different varieties by the quantities transported. The expected annual total transaction amount under the LPG Cylinder User Delivery and Drayage Transportation Service Contract by Shanghai Qingpu Gas and Dazhong Logistics Delivery will not exceed RMB25 million.
Payment method	:	LPG Cylinder User Delivery and Drayage Transportation Service fees are settled monthly and quarterly, respectively, according to different type of services: Shanghai Qingpu Gas and Dazhong Logistics Delivery shall check the bills to confirm quantities transported are correct within five (5) business days from the end of the monthly settlement period and of the quarterly settlement period respectively. Dazhong Logistics Delivery will subsequently issue invoices and Shanghai Qingpu Gas shall pay the delivery and drayage transportation service fees within thirty (30) business days upon receipt of the invoice and by transferring the corresponding amounts to the bank account designated by Dazhong Logistics Delivery.
Term of Contract	:	The LPG Cylinder User Delivery and Drayage Transportation Service Contract shall take effect immediately after signing, with the validity period from January 1, 2025 to December 31, 2025.

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For the Cylinder LPG Uniform Delivery and Safety Service Contract, when selecting cylinder LPG delivery carriers, completing delivery, loading and safety inspection services, the delivery service fees shall be determined by both parties based on fair market prices and with reference to (1) quotations from Dazhong Logistics Delivery and at least

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During the past 12-month period, Shanghai Gas Chongming entrusted the Group to provide transportation, completion of delivery, loading, and safety inspection services of its cylinder LPG in the vicinities of Chongming Island, Hengsha Island, and Changxing Island, Chongming District, Shanghai, the PRC (specific areas determined through mutual consultation), with a historical transaction amount of approximately RMB25 million.

During the past 12-month period, Shanghai Qingpu Gas entrusted the Group to provide transportation, completion of delivery, loading, safety inspection and drayage transportation services of its LPG cylinders in Qingpu District, Shanghai, the PRC, with a historical transaction amount of approximately RMB6 million.

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In addition to the annual review conducted by auditors and independent non-executive Directors in accordance with chapter 14A of the Listing Rules, the Company has implemented or will implement the following internal control measures:

(1) The Company has formulated a series of internal control measures and policies to ensure that continuing connected transactions will be conducted in accordance with the terms and pricing principles of each continuing connected transaction agreement. The finance department of the Company will notify the relevant department of the suggested annual cap for continuing connected transactions, and monitor regularly whether it exceeds the relevant annual cap;

(2) The business planning and administrative personnel of the Company will regularly compare with the Group's price list to ensure that the fee paid by Shanghai Gas Chongming and Shanghai Qingpu Gas is at least the same as the benchmark and rate of similar services provided by the Group to independent third parties; and

(3) Monitoring the transaction amount of continuing connected sure tha0.1506Tc[of)-347.4

no other persons who directly or indirectly hold more than 5% of the beneficial ownership interest in the Shanghai Dazhong Business Management Employee Share Ownership Committee* (上海大眾企業管理有限公司職工持股會).

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Shanghai Gas Chongming is a limited liability company incorporated in the PRC on April 18, 1992. Shanghai Gas Chongming is a connected person of the Company; it mainly engages in transmission, distribution and sales services of pipeline gas (LPG, natural gas), cylinder gas (LPG) and other gases. The ultimate beneficial owner of Shanghai Gas Chongming is Shanghai State-owned Assets Supervision and Administration Commission.

Shanghai Qingpu Gas is a limited liability company incorporated in the PRC on November 17, 2016. Shanghai Qingpu Gas is a connected person of the Company; it mainly engages in dealing in gas, installation, renovation and repair of special equipment and road transportation of hazardous goods. The ultimate beneficial owner of Shanghai Qingpu Gas is Shanghai State-owned Assets Supervision and Administration Commission.

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Dazhong Logistics Delivery is a limited liability company incorporated in the PRC on August 3, 2023. Dazhong Logistics Delivery mainly engages in freight transportation and packaging services. Dazhong Logistics Delivery is wholly owned by Shanghai Dazhong Run Logistics Co., Ltd.* (上海大眾運行物流股份有限公司) which is 80% owned by the Company, and is an indirect subsidiary of the Company. For information regarding the ultimate beneficial owner of the Company, please refer to the section ''Information about the Company'' as described in this section.

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Dazhong Logistics Delivery is a subsidiary of the Company. Shanghai Gas is a substantial shareholder of Shanghai Dazhong Gas, a subsidiary of the Company and therefore is a connected person of the Company pursuant to Rule 14A.07(1) of the Listing Rules. Shanghai Gas Chongming is wholly owned by Shanghai Gas, and Shanghai Qingpu Gas is 51% owned by Shanghai Gas. Therefore, both Shanghai Gas Chongming and Shanghai Qingpu Gas are connected persons of the Company by virtue of being associates of Shanghai Gas. According to the Listing Rules, the Cylinder LPG Uniform Delivery and Safety Service Contract and the LPG Cylinder User Delivery and Drayage Transportation Service Contract and transactions contemplated thereunder constitute continuing connected transactions of the Company.

According to Rules 14A.81 and 14A.82 of the Listing Rules, as the Cylinder LPG Uniform Delivery and Safety Service Contract and the LPG Cylinder User Delivery and Drayage Transportation Service Contract and each transaction contemplated thereunder and past transactions under each of them, were entered into or completed within a 12-month period with the associates of Shanghai Gas, the connected person of the Company. In calculating the relevant percentage ratio to determine the classification of transactions contemplated thereunder under each contract, the calculation of Cylinder LPG Uniform Delivery and Safety Service Contract and the LPG Cylinder User Delivery and Drayage Transportation Service Contract and each transaction contemplated thereunder shall be aggregated.

As the highest applicable percentage ratio in respect of the annual caps is higher than 0.1% but less than 5%, the Cylinder LPG Uniform Delivery and Safety Service Contract, the LPG Cylinder User Delivery and Drayage Transportation Service Contract and transactions contemplated thereunder are subject to the requirements of reporting, annual review and announcement requirements, but are exempted from the circular and independent shareholder's approval requirement under chapter 14A of the Listing Rules.

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''annuals cap(s)''	The annual cap described in ''Annual caps and calculation basis''
''Board''	The Board of Directors
''Company''	Shanghai Dazhong Public Utilities (Group) Co., Ltd. a joint stock company incorporated in the PRC with limited liability on January 1, 1992, whose A Shares were listed on the Shanghai Stock Exchange (stock code: 600635.SH) on March 4, 1993, and whose H shares were listed on the main board of the Stock Exchange (stock code: 1635) on December 5, 2016
''Cylinder LPG Uniform Delivery and Safety Service Contract''	The cylinder LPG uniform delivery and safety service contract entered into by Shanghai Gas Chongming and Dazhong Logistics Delivery on December 27, 2024
''Dazhong Business Management''	Shanghai Dazhong Business Management Co., Ltd., a limited liability company incorporated in the PRC on March 10, 1995, the largest single shareholder and a substantial shareholder of the Company

‘‘Dazhong Logistics Delivery’’	Shanghai Dazhong Run Logistics Delivery Co., Ltd., a limited liability company incorporated in the PRC on August 3, 2023, a subsidiary of the Company
‘‘Director(s)’’	The director(s) of the Company
‘‘Group’’	The Company and its subsidiaries
‘‘Listing Rules’’	The Rules Governing the Listing of Securities on the Stock Exchange
‘‘LPG Cylinder User Delivery and Drayage Transportation Service Contract’’	The LPG cylinder user delivery and drayage transportation service contract entered into by Shanghai Qingpu Gas and Dazhong Logistics Delivery on December 27, 2024
‘‘PRC’’	The People’s Republic of China which, for the purposes of this announcement, excludes Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan region
‘‘RMB’’	Renminbi, the lawful currency of the PRC
‘‘Shanghai Dazhong Gas’’	Shanghai Dazhong Gas Co., Ltd. (formerly known as South Shanghai Gas Co., Ltd), a limited liability company incorporated in the PRC on January 3, 2001, a non-wholly-owned subsidiary of the Company
‘‘Shanghai Gas’’	Shanghai Gas Co., Ltd., a limited liability company

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