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天津津燃公用事業股份有限公司  
TIANJIN JINRAN PUBLIC UTILITIES  
COMPANY LIMITED

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

(Stock Code: 01265)

津燃華潤燃氣有限公司  
JINRAN CHINA

RESOURCES GAS CO., LTD\*

*(a company established in the People's Republic of China with limited liability)*

## MONTHLY UPDATE JOINT ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This joint announcement is made by the respective board of directors of Tianjin Jinran Public Utilities Company Limited (the “**Company**”) and 津燃華潤燃氣有限公司 (Jinran China Resources Gas Co., Ltd\*) (“**Jinran China Resources**”) pursuant to Rule 3.7 of the Code on Takeovers and Mergers (the “**Takeovers Code**”).

References are made to the joint announcements dated 8 June 2018, 8 July 2018, 7 August 2018, 7 September 2018, 8 October 2018, 8 November 2018, 7 December 2018 and 9 January 2019 issued by the Company and Jinran China Resources in respect of the memorandum of understanding entered into between 天津市燃氣集團有限公司 (Tianjin Gas Group Company Limited\*) (“**Tianjin Gas**”) and China Resources Gas (Hong Kong) Investment Limited on 7 June 2018, pursuant to which, after a formal agreement being entered into between Tianjin Gas and Jinran China Resources in relation to the transfer of all the domestic shares of the Company currently held by Tianjin Gas and the satisfaction or waiver (as the case may be) of the conditions precedents thereof (the “**Possible Transfer**”), Jinran China Resources (or its wholly-owned subsidiary) and the parties acting in concert with it will hold approximately 70.54% of the issued share capital of the Company. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the joint announcement dated 8 June 2018 issued by the Company and Jinran China Resources.

### UPDATE ON THE POSSIBLE TRANSFER

As informed by Jinran China Resources and Tianjin Gas, the Board hereby informs the latest information to the shareholders of the Company and potential investors that, from 9 January 2019 to the date of this announcement:

In relation to the valuation of equity assets (other than the Target Shares) for all of the natural gas related business which was agreed to be transferred to Jinran China Resources by Tianjin Gas (specifically the valuation works for the natural gas facility construction projects):

1. Tianjin Gas has basically completed its stage target for the valuation works, which was to ascertain the value of the construction works with contractors like Jinran China Resources, in accordance with the formulated work plan; and
2. The status of the remaining construction projects and audit works were gathered together to formulate a relevant work plan, so as to continue the works of ascertaining the value for the remaining construction projects.

These works are the preliminary stages of and in preparation for the audit and valuation works. The outstanding works that are yet to be completed are:

1. the audit and valuation works, which is expected to commence after the new base date (i.e. 31 March 2019);
2. the discussion and negotiation on the specific terms of the Possible Transfer, which is expected to commence after the completion of the audit and valuation works; and
3. the obtaining and completion of all necessary approvals, consents and filings and/or registration with the relevant governmental and regulatory authorities in the PRC and Hong Kong, which is expected to commence after the completion of the discussion and negotiation on the specific terms of the Possible Transfer.

For more details, please refer to part (iii), (iv) and (v) of the section headed “UPDATE ON THE POSSIBLE TRANSFER” of the announcement of the Company dated 8 November 2018.

#### **MONTHLY ANNOUNCEMENT(S)**

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be issued by the Company and Jinran China Resources setting out the progress of the aforesaid discussion will be made until the announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company and Jinran China Resources as and when appropriate and in accordance with the Listing Rules and the Takeovers Code (as the case may be).

Shareholders of the Company and/or potential investors should be aware that the mandatory unconditional cash offer for all the issued Shares referred to in this joint announcement may or may not be made. There is no assurance that any discussions and/or agreement would develop, materialize or eventually be consummated in relation to the transactions contemplated under the MOU and/or the Joint Venture Restructuring Agreement. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares and/or securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisors.

By order of the Board  
**Tianjin Jinran Public Utilities Company Limited**  
**Hou Shuang Jiang**  
*Director*

By order of the board of directors  
津燃華潤燃氣有限公司  
**Jinran China Resources Gas Co., Ltd\***  
**Li Jinlu**  
*Director*

\* for identification purpose only

Tianjin, PRC, 8 February 2019

*As at the date of this joint announcement, the Board comprises three executive Directors, namely Mr. Zhao Wei (Chairman), Ms. Tang Jie and Mr. Wang Quan Hong, three non-executive Directors, namely Mr. Hou Shuang Jiang, Mr. Wang Jin and Mr. Zhao Heng Hai, and three independent non-executive Directors, namely Mr. Zhang Ying Hua, Mr. Yu Jian Jun and Mr. Guo Jia Li.*

*As at the date of this joint announcement, the board of directors of Jinran China Resources comprises seven directors, namely Mr. Zhang Shunqiang (Chairman), Mr. Li Jinlu (Vice Chairman and General Manager), Ms. Yu Lizhen, Mr. Zhao Heng Hai, Mr. Ma Jilin, Mr. Han Wenchen and Mr. Tian Xin.*

*The Directors of the Company jointly and severally accept full responsibility for accuracy of the information contained in this joint announcement (other than information relating to Jinran China Resources) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by Jinran China Resources) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*The directors of Jinran China Resources jointly and severally accept full responsibility for accuracy of the information contained in this joint announcement (other than information relating to the Company) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*