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*(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1083)*

**(1) SUBSCRIPTION OF EQUITY INTEREST IN SHANGHAI GAS CO., LTD.*
BY TCCL AND THEIR COOPERATION TO PROMOTE
THE PROPOSED SOUTHBOUND SUBSCRIPTION OF SHARES
IN TCCL BY SHANGHAI GAS CO., LTD.***

AND

(2) MAJOR TRANSACTION OF TCCL

EXTENSION OF TIME FOR DESPATCH OF CIRCULAR

Reference is made to the joint announcement issued by Towngas China Company Limited (“TCCL”) and The Hong Kong and China Gas Company Limited on 27 October 2020 in relation to, among other things, the proposed injection to the capital of Shanghai Gas Co., Ltd.* (上海燃氣有限公司) by TCCL pursuant to the terms of the Capital Increase Agreement, the Shareholders Agreement and the Enhanced Strategic Cooperation Agreement (the “**First Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the First Announcement.

As mentioned in the First Announcement, a circular containing, among others, further details of the Capital Increase and the Transaction Documents (the “**Circular**”), is expected to be despatched to the shareholders of TCCL for information purposes. Pursuant to Rule 14.41(a) of the Listing Rules, the Circular is to be despatched to the shareholders within 15 business days after publication of the First Announcement (that is, on or before 17 November 2020).

It was mentioned in the First Announcement that TCCL intended to apply to the Stock Exchange for an extension of the time for the despatch of the circular, as it is expected that more than 15 business days will be required for the preparation of the Circular. TCCL has applied to the Stock Exchange for an extension of the latest date for the despatch of the Circular.

Further announcement will be made in relation to the despatch of the Circular as appropriate.

By Order of the board of directors of
Towngas China Company Limited
John Ho Hon-ming
Executive Director and Company Secretary

Hong Kong, 17 November 2020

As at the date of this announcement, the TCCL Board comprises:

Executive Directors:

Alfred Chan Wing-kin (*Chairman*)
Peter Wong Wai-yee (*Chief Executive Officer*)
John Ho Hon-ming (*Company Secretary*)
Martin Kee Wai-ngai (*Chief Operating Officer*)

Independent Non-Executive Directors:

Moses Cheng Mo-chi
Brian David Li Man-bun
James Kwan Yuk-choi

* *For identification purposes only*