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## **Yingde Gases Group Company Limited**

**盈德氣體集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 02168)**

### **VOLUNTARY CLARIFICATION ANNOUNCEMENT**

Reference is made to a news article in relation to the Yingde Gases Group Company Limited (the “**Company**”) published on Ming Pao Daily News dated 24 February 2017 and the Company’s announcement dated 13 February 2017 (the “**Announcement**”).

As disclosed in the Announcement, Morgan Stanley Asia Limited (“**Morgan Stanley**”) was appointed by the Company as a financial advisor to act for the Company and its full board of directors (the “**Board**”), including Mr. Zhao Xiangti (“**Mr. Zhao**”), Mr. Zhongguo Sun (“**Mr. Sun**”) and Mr. Trevor Raymond Strutt (“**Mr. Strutt**”), as members of the Board, to conduct a strategic review for the Company. At the instructions of the Company, Morgan Stanley has made itself available to all board members in relation to the said strategic review.

The Company would like to clarify any misunderstanding regarding the role of Morgan Stanley. Morgan Stanley is not an Independent Financial Advisor of the Company (“**IFA**”), but (as previously announced) the Financial Adviser of the Company (“**FA**”), in relation to the said strategic review, including the sale process. In the usual course of a takeover offer in Hong Kong, an IFA is appointed, usually after a firm offer has been made, to advise the independent board committee in connection with an offer and in particular as to whether the offer is fair and reasonable and as to acceptance and voting. As at the date of this announcement, no such offer has been made to the Company.

The Company also understands that, in relation to the extraordinary general meeting of the Company to be held on 8 March 2017 and the possible offers for the Company, Mr. Zhao, Mr. Sun and Mr. Strutt have their own legal or financial advisors.

In addition, Mr. Zhao has confirmed to the Company that he absolutely refutes any allegation that he is not committed to the strategic review and the sale process.

By order of the Board  
**Yingde Gases Group Company Limited**  
盈德氣體集團有限公司  
**Zhao Xiangti**  
Chairman

Hong Kong, 27 February 2017

*As at the date of this announcement, the executive directors of the Company are Mr. Zhao Xiangti, Mr. He Yuanping and Mr. Zhang Yunfeng; the non-executive directors of the Company are Mr. Zhongguo Sun, Mr. Trevor Raymond Strutt and Mr. Suo Yaotang; and the independent non-executive directors of the Company are Mr. Zheng Fuya, Dr. Wang Ching and Dr. Feng Ke.*

*All directors of the Company (excluding Mr. Zhongguo Sun and Mr. Trevor Raymond Strutt) jointly and severally accept full responsibility for the accuracy of the information contained in this announcement in any material respect, and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading in any material respect.*