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BEIJING GAS BLUE SKY HOLDINGS LIMITED

北京燃氣藍天控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 6828)

(1) SUPPLEMENTAL AGREEMENT RELATING TO SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE AND (2) COMPLETION FOR THE FIRST TRANCHE OF SUBSCRIPTION

Reference is made to the announcement of Beijing Gas Blue Sky Holdings Limited (the “**Company**”) dated 24 January 2018 in relation to the proposed subscription of new Shares of the Company under General Mandate (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the respective meanings as those defined in the Announcement.

SUPPLEMENTAL SUBSCRIPTION AGREEMENT

The Board wishes to announce that, as requested by the Subscriber and after further arms-length discussions between the Company and the Subscriber, on 17 August 2018 (after trading hours), the Company and the Subscriber entered into a supplemental agreement to the Subscription Agreement (the “**Supplemental Subscription Agreement**”).

Pursuant to the Supplemental Subscription Agreement, the following amendments to the terms and conditions of the Subscription Agreement have been made:–

1. Condition (c) as set out in the paragraph headed “Conditions” of the Announcement, namely “Completion of the entire amount of the Subscription Shares to take place simultaneously” is deleted in its entirety.

2. The Subscriber shall subscribe for all of the Subscription Shares in two tranches as follows:–
- (a) subscribing for 100,000,000 new Shares (the “**First Tranche**”) on or before 20 August 2018 or such other time or date as may be agreed between the Subscriber and the Company in writing (the “**1st Completion Date**”); and
 - (b) subscribing for 50,000,000 new Shares (the “**Second Tranche**”) on or before 28 September 2018 or such other time or date as may be agreed between the Subscriber and the Company in writing (the “**2nd Completion Date**”).

Accordingly, the completion shall take place on or before the 1st Completion Date for the subscription of the First Tranche and on or before the 2nd Completion Date for the subscription of the Second Tranche, respectively.

Save for the amendments set out above in this announcement, all other terms of the Subscription Agreement remain the same as disclosed in the Announcement.

COMPLETION FOR THE FIRST TRANCHE OF SUBSCRIPTION

The Board is pleased to announce that the Completion for the First Tranche has taken place on 17 August 2018, pursuant to which an aggregate of 100,000,000 new Shares (representing approximately 0.81% of the issued Shares of the Company as enlarged by the allotment and issue of the said 100,000,000 new Shares) will be allotted and issued by the Company to the Subscriber within 5 Business Days from the 1st Completion Date in accordance with the Supplemental Subscription Agreement.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 12,259,686,494 Shares in issue. The shareholding structure of the Company as at (i) the date of this announcement; and (ii) immediately upon the issue and allotment of the Subscription Shares under the First Tranche but before the Second Tranche; and (iii) immediately upon the issue and allotment of all the Subscription Shares under both the First Tranche and the Second Tranche are as follows:

Shareholders	Note	As at the date of this announcement		Immediately upon the issue and allotment of the Subscription Shares under First Tranche but before Second Tranche		Immediately upon the issue and allotment of all the Subscription Shares under both the First Tranche and the Second Tranche	
		Number of Shares	Approx. %	Number of Shares	Approx. %	Number of Shares	Approx. %
Substantial Shareholders							
Beijing Gas HK	1	5,052,153,243	41.21%	5,052,153,243	40.88%	5,052,153,243	40.71%
Grand Powerful Group Limited	2	1,115,790,256	9.10%	1,115,790,256	9.02%	1,115,790,256	8.99%
Cheng Ming Kit	2	146,557,040	1.20%	146,557,040	1.19%	146,557,040	1.18%
Lee Tsz Hang	3	941,629,000	7.68%	941,629,000	7.62%	941,629,000	7.59%
Other Directors							
Sze Chun Lee	4	104,752,000	0.85%	104,752,000	0.85%	104,752,000	0.85%
Hung Tao	5	37,682,730	0.31%	37,682,730	0.30%	37,682,730	0.30%
Public Shareholders							
Subscriber		–	–	100,000,000	0.81%	150,000,000	1.21%
Public Shareholders		4,861,122,225	39.65%	4,861,122,225	39.33%	4,861,122,225	39.17%
Total		12,259,686,494	100%	12,359,686,494	100%	12,409,686,494	100%

Notes:

1. Beijing Enterprises Group Company Limited indirectly controls Beijing Gas HK through Beijing Enterprises Holdings Limited and Beijing Gas Group and is deemed to be interested in 5,052,153,243 Shares and convertible bond in an aggregate principal amount of HK\$130,000,000 at the conversion price of HK\$0.45 per conversion share which will be convertible into 288,888,888 Shares. Mr. Zhi Xiaoye, the non-executive Director and co-chairman of the Board, is currently a vice president of Beijing Enterprises Holdings Limited and a director and general manager of Beijing Gas Group.
2. Mr. Cheng Ming Kit (“**Mr. Cheng**”), the executive Director and co-chairman of the Board, holds 100% interest in Grand Powerful Group Limited and is deemed to be interested in 1,115,790,256 Shares held by Grand Powerful Group Limited. Mr. Cheng personally holds 146,557,040 Shares and 9,962,690 share options. Further, Mr. Cheng shall purchase up to 163,750,000 Shares upon request from an option holder.
3. Mr. Lee Tsz Hang (“**Mr. Lee**”) holds 100% interest in Win Ways Investment Limited and is deemed to be interested in 223,856,000 Shares held by Win Ways Investment Limited. Mr. Lee personally holds 717,773,000 Shares.
4. Mr. Sze Chun Lee (“**Mr. Sze**”) holds 43.75% interest in China Print Power Limited and is deemed to be interested in 102,952,000 Shares held by China Print Power Limited. Mr. Sze personally holds 1,800,000 Shares.
5. Mr. Hung Tao personally holds 37,682,730 Shares and 6,000,000 share options.

REASONS FOR THE SUPPLEMENTAL SUBSCRIPTION AGREEMENT

Due to the Subscriber’s personal arrangement, she made a request with the Company to divide the Subscription into two tranches. Since all other key terms and conditions of the Subscription Agreement, including but not limited to the Subscription Price and the number of Subscription Shares, remain the same, the Directors consider that the terms of the Supplemental Subscription Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

By order of the Board
Beijing Gas Blue Sky Holdings Limited
Cheng Ming Kit
Co-Chairman

Hong Kong, 17 August 2018

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Ming Kit, Mr. Sze Chun Lee, Mr. Hung Tao, Mr. Tam Man Kin and Mr. Li Weiqi; the non-executive director of the Company is Mr. Zhi Xiaoye; and the independent non-executive directors of the Company are Mr. Lim Siang Kai, Mr. Wee Piew, Mr. Ma Arthur On-hing and Mr. Pang Siu Yin.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.