

Certain sensitive personal information contained in this document has been redacted.  
The offeror company and its directors and the financial adviser to the offeror company consider the remaining information adequate for the purpose of disclosing the nature and significance of the document, and for the offeror company to fulfill its relevant disclosure obligations under the Codes on Takeovers and Mergers and Share Buy-backs.

EXECUTION COPY

**THIS DEED OF ASSIGNMENT** is made the 14<sup>th</sup> day of January 2026

**BETWEEN**

- (1) **CHINA GAS INVESTORS LTD.**, a company incorporated under the laws of the Cayman Islands, whose registered office is situated at P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands (the “**Assignor**”); and
- (2) **TANGDE GAS CO., LIMITED**, a company incorporated under the laws of the British Virgin Islands, whose registered office is situated at Sea Meadow House, P.O. Box 116, Road Town, Tortola, British Virgin Islands (the “**Assignee**”).

(each a “**Party**” and collectively, the “**Parties**”)

**WHEREAS:**

- A. As of the date hereof, the Assignor is a shareholder of CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD., a company incorporated under the laws of the Cayman Islands with members’ limited liability whose shares are listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 1940) (the “**Company**”);
- B. As of the date hereof, the Company owes the Assignor dividends in the outstanding amount of RMB50,671,500 (the “**Receivables**”); and
- C. The Parties agreed to enter into this Deed at the date hereof.

**NOW THIS DEED WITNESSETH** as follows:

1. In consideration of the payment of RMB50,671,500 (the “**Consideration**”) (which shall be paid in full by the Assignee (or as directed by the Assignee and accepted by the Assignor, by its designee namely YAOYUE HOLDINGS LIMITED) to the Assignor on or before the date of this Deed by telegraphic transfer of immediately available funds to the Assignor’s Bank Account (as defined below), and the date of actual receipt of the Consideration in full by the Assignor shall hereinafter be referred to as the “**Assignment Date**”), the Assignor as legal and beneficial owner hereby assigns to the Assignee, and the Assignee hereby accepts an assignment by the Assignor, with effect from the Assignment Date, of all of the Assignor’s title, rights, benefits and interests of and in the Receivables free from claims, deductions, rights, charges, liens, options, encumbrances, equities and third party interest whatsoever together with all rights on and after the Assignment Date attaching to the Receivables.

For the purpose of this Deed, “**Assignor’s Bank Account**” means the Assignor’s bank account with details as follows:

Name of Bank: Bank of China Limited Macau Branch  
Account no: [REDACTED]

Name of Account Holder: CHINA GAS INVESTORS LTD.

Swift Code: BKCHMOMX


2. As from the Assignment Date, the Assignee shall solely and absolutely be entitled to such title, rights, benefits and interests in and to the Receivables to the exclusion of the Assignor, and the Assignee shall solely be responsible for any and all risks, obligations and liabilities arising out of or in connection with the Receivables without prejudice to the obligations of the Assignor under Clauses 5 and 6 hereof.
3. On the Assignment Date, the Assignor represents and warrants to the Assignee that:
  - (a) the Company is indebted to the Assignor for the Receivables, which is free and clear of any lien, charge, deductions or any encumbrance of whatsoever nature;
  - (b) the Assignor has the full power and authority to enter into this Deed and assign the Receivables without any consent or approval from any third party;
  - (c) its entry into, exercise of its rights and/or performance of or compliance with its obligations under this Deed do not and will not violate any law or regulation to which it is subject; or any agreement to which it is a party or which is binding on it or its assets;
  - (d) this Deed constitutes and will constitute legal, valid and binding obligations, and is enforceable in accordance with its terms, and is in proper form for enforcement in the courts of Hong Kong; and
  - (e) it will at all times duly comply with and perform its obligations under this Deed.
4. On the Assignment Date, the Assignee represents and warrants to the Assignor that:
  - (a) it has sufficient readily available cash to satisfy its obligation to pay the Consideration in full, and the source of such fund is fully legal and in compliance with all applicable laws and regulations (including without limitation anti-money laundering laws);
  - (b) the Assignee has the full power and authority to enter into this Deed and to accept the assignment as contemplated under this Deed without any consent or approval from any third party;
  - (c) its entry into, exercise of its rights and/or performance of or compliance with its obligations under this Deed do not and will not violate any law or regulation to which it is subject; or any agreement to which it is a party or which is binding on it or its assets;
  - (d) this Deed constitutes and will constitute legal, valid and binding obligations, and is enforceable in accordance with its terms, and is in proper form for enforcement in the courts of Hong Kong;
  - (e) it will at all times duly comply with and perform its obligations under this Deed; and
  - (f) except for the provisions expressly stated in Clause 3, no representations, warranties and undertakings of any kind, whether statutory or implied,

have been given by the Assignor or any of the Assignor's representatives or affiliates.

5. The Assignor confirms it has not received any of the Receivables as of the date hereof and undertakes with the Assignee that if, on or after the Assignment Date, the Assignor receives or recovers from the Company any amount of the Receivables which, by virtue of the terms of this Deed, is assigned to or receivable by the Assignee, the Assignor shall hold such amount on trust for the Assignee and promptly account for the same to the Assignee.
6. The Assignor shall promptly (but in any event within three (3) days after the Assignment Date) serve notice of this Deed to the Company (with a copy to the Assignee) in accordance with the form set out in the *Schedule*. If the Company has provided an acknowledgement thereof to the Assignor but not to the Assignee, the Assignor shall as soon as practicable deliver such acknowledgement to the Assignee.
7. Subject to Clauses 5 and 6, the Assignee accepts that it has no recourse to the Assignor for (and bears the full risks of (including without limitation the risk of any non-performance by the Company under or in connection with the Receivables) and responsibility for) the rights and obligations to be assumed or acquired by it as contemplated in this Deed.
8. This Deed is binding on the successors of each Party.
9. Each Party shall do and shall use reasonable endeavours to procure any third party controlled by such Party to do whatever is reasonably required to give effect to this Deed.
10. This Deed constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes any previous expression of intent, undertaking or agreement with respect to the subject matter hereof.
11. It is expressly declared that no amendments or variations of this Deed shall be effective unless made by an agreement in writing and duly signed by the Parties.
12. Each Party shall bear its own costs, taxes and expenses incurred in connection with this Deed.
13. This Deed may be executed in counterparts, but shall not be effective until each Party has executed at least one counterpart, and each such counterpart shall constitute an original of this Deed but all the counterparts shall together constitute one and the same instrument.
14. Unless expressly provided to the contrary in this Deed, a person who is not a Party to this Deed has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or to enjoy the benefit of any term of this Deed. Notwithstanding any term of this Deed, the consent of any person who is not a Party to this Deed is not required to rescind or vary this Deed at any time.

15. This Deed is governed by and shall be construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**").
16. Any dispute, controversy, difference or claim arising out of or relating to this Deed, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The law of this arbitration clause shall be Hong Kong law. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three (3). The arbitrators shall be appointed in accordance with the said HKIAC Administered Arbitration Rules. The arbitration proceedings shall be conducted in English.
17. Any notice to be given by one Party to the other Party in connection with this Deed shall be in writing in English. It shall be delivered by hand, email, registered post or courier using an internationally recognised courier company.
18. A notice shall be effective upon receipt and shall be deemed to have been received (i) at the time of delivery, if delivered by hand; (ii) five (5) days after posting if properly addressed with postage prepaid if by registered post or courier; or (iii) at the time of transmission if delivered by email (with no mail undeliverable or other rejection notice having been received by the sender).
19. The addresses and email addresses of the Parties for the purpose of Clause 17 are:

In the case of the Assignor

Address: 26th Floor, Bank of China Tower, 1 Garden Road, Hong Kong  
Attention: Edmund CHEUNG  
Email: 

In the case of the Assignee

Address: Room 509B, Block B, Hunghom Commercial Centre, 37 - 39 Ma Tau Wai Road, Hung Hom, Kowloon, Hong Kong  
Attention: LIU Wei (刘巍)  
Email: doc@lavigroup.com.cn

20. The Assignor hereby irrevocably appoints CITP Advisors (Hong Kong) Limited (for the attention of Edmund CHEUNG) of 26th Floor, Bank of China Tower,

1 Garden Road, Hong Kong as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. If for any reason the agent named above (or its successor) no longer serves as agent of the Assignor for this purpose, the Assignor shall promptly appoint a successor agent, notify the other Party thereof and deliver to the other Party a copy of the new process agent's acceptance of appointment, provided that until the other Party receive such notification, it shall be entitled to treat the agent named above (or its said successor) as the agent of the Assignor (as the case maybe) for the purposes of this Clause 20. The Assignor agrees that any such legal process shall be sufficiently served on it if delivered to such agent for service at its address for the time being in Hong Kong whether or not such agent gives notice thereof to the Assignor.

21. The Assignee hereby irrevocably appoints YAOYUE HOLDINGS LIMITED (for the attention of LIU Wei (刘巍)) of Room 509B, Block B, Hunghom Commercial Centre, 37 - 39 Ma Tau Wai Road, Hung Hom, Kowloon, Hong Kong as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. If for any reason the agent named above (or its successor) no longer serves as agent of the Assignee for this purpose, the Assignee shall promptly appoint a successor agent, notify the other Party thereof and deliver to the other Party a copy of the new process agent's acceptance of appointment, provided that until the other Party receive such notification, it shall be entitled to treat the agent named above (or its said successor) as the agent of the Assignee (as the case maybe) for the purposes of this Clause 21. The Assignee agrees that any such legal process shall be sufficiently served on it if delivered to such agent for service at its address for the time being in Hong Kong whether or not such agent gives notice thereof to the Assignee.

**SCHEDULE**

**NOTICE OF ASSIGNMENT**

To: CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.  
Unit 2704A, 27<sup>th</sup> Floor  
Nine Queen's Road Central  
9 Queen's Road Central  
Hong Kong

Date: \_\_\_\_\_

**Assignment of dividends in the amount of RMB50,671,500 (the "Receivables")**

We hereby give you notice that by a Deed of Assignment dated 14 January 2026 entered into by us and **TANGDE GAS CO., LIMITED** (the "Assignee"), we have assigned to the Assignee all our title, rights, benefits and interests of and in the dividends in the outstanding amount of RMB50,671,500 owed by you to us (the "Receivables").

We hereby authorise and instruct you to pay directly to the Assignee all or any of the Receivables into such account as the Assignee shall direct or to such person and in such manner as the Assignee shall direct.

Please note that these instructions are not to be revoked or varied in any way, unless with the written consent of the Assignor and the Assignee.

Please sign and return to the Assignor and the Assignee the enclosed Acknowledgement to record your acknowledgement of the assignment of Receivables.

For and on behalf of  
**CHINA GAS INVESTORS LTD.**

\_\_\_\_\_  
Director

encl. Acknowledgement

c.c. TANGDE GAS CO., LIMITED

Room 509B, Block B, Hunghom Commercial Centre

37 - 39 Ma Tau Wai Road, Hung Hom, Kowloon, Hong Kong

**ACKNOWLEDGEMENT**

Date:

To: **CHINA GAS INVESTORS LTD.** (the “Assignor”)  
26th Floor  
Bank of China Tower  
1 Garden Road  
Hong Kong

Attention: Edmund CHEUNG

And

**TANGDE GAS CO., LIMITED** (the “Assignee”)  
Room 509B, Block B, Hunghom Commercial Centre  
37 - 39 Ma Tau Wai Road  
Hung Hom  
Kowloon  
Hong Kong

Attention: LIU Wei (刘巍)

Re: Assignment of dividends in the amount of RMB50,671,500 (the “Receivables”)

We, CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD., hereby acknowledge receipt of the Notice of Assignment dated \_\_\_\_\_ in respect of the Receivables and we confirm that we have not previously received any other notice of assignment in respect of the Receivables.

We further agree and acknowledge that:

- (a) the Assignor may assign to the Assignee all its title, rights, benefits and interests of and in the Receivables;
- (b) as at the date hereof, the Receivables are due and payable by us to the Assignor;
- (c) we will make all payments of the Receivables and discharge all our obligations in respect thereof to the Assignee directly instead of to the Assignor; and

(d) the rights of the Assignee under the Receivables shall not be prejudiced by any act of the Assignor.

For and on behalf of

**CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.**

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Director

EXECUTION COPY

IN WITNESS whereof the Parties have hereunto executed and delivered this Deed of Assignment as a deed the day and year first above written.

**The Assignor**

**EXECUTED and DELIVERED** as a deed )  
by **the Assignor** by affixing the Common Seal of )  
**CHINA GAS INVESTORS LTD.** )  
and **SIGNED** by )




its authorised signatory )  
in the presence of :- )



*(Signing page to Deed of Assignment)*

**The Assignee**

**EXECUTED and DELIVERED** as a deed )  
by **the Assignee** by affixing the Common Seal of )  
**TANGDE GAS CO., LIMITED** )  
and **SIGNED** by )

its director   
in the presence of :-





**THIS AMENDMENT DEED** is made the 24<sup>th</sup> day of January 2026

**BETWEEN**

- (1) **CHINA GAS INVESTORS LTD.**, a company incorporated under the laws of the Cayman Islands, whose registered office is situated at P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands (the “**Assignor**”); and
- (2) **TANGDE GAS CO., LIMITED**, a company incorporated under the laws of the British Virgin Islands, whose registered office is situated at Sea Meadow House, P.O. Box 116, Road Town, Tortola, British Virgin Islands (the “**Assignee**”).

(each a “**Party**” and collectively, the “**Parties**”)

**WHEREAS**

- (A) The Assignor and the Assignee entered into a Deed of Assignment dated 14 January 2026 (the “**Deed of Assignment**”) to assign the Receivables.
- (B) It is inter alia provided in the Deed of Assignment that the Assignor shall promptly (but in any event within three (3) days after the Assignment Date) serve notice of the Deed of Assignment to the Company. In order to provide more flexibility, it is agreed that the Assignor shall service such notice to the Company upon receipt of written notice from the Assignee subject to the terms and conditions set out in this Amendment Deed.
- (C) The Assignor and the Assignee have agreed to the execution of this Amendment Deed to amend and supplement the Deed of Assignment in manners hereinafter appearing.

**NOW IT IS HEREBY AGREED as follows:**

1. All capitalized terms used in this Amendment Deed shall have the same meanings as set forth in the Deed of Assignment unless otherwise specifically provided.
2. Notwithstanding any provisions to the contrary as contained in the Deed of Assignment, it is hereby mutually agreed between the Assignor and the Assignee with effect from the Effective Date (as defined below) that the Deed of Assignment be amended and supplemented as follows (references in this Clause 2 to Clauses are to the Clauses of the Deed of Assignment):
  - (a) Clause 6 be deleted and replaced by the following new clause instead:

“The Assignor shall, promptly after receipt of written notice from the Assignee (but in any event within three (3) days after receipt of such written notice) serve notice of this Deed to the Company (with a copy to the Assignee) in accordance with the form set out in the *Schedule*. If the Company has provided an acknowledgement thereof to the Assignor but not to the Assignee, the Assignor shall as soon as practicable deliver such acknowledgement to the Assignee.”.

3. This Amendment Deed is supplemental to the Deed of Assignment and save as expressly amended and supplemented herein, all the provisions of the Deed of Assignment shall remain in full force and effect. Any provision in the Deed of Assignment which is inconsistent with the changes contemplated by or provided in this Amendment Deed shall be modified accordingly. The Deed of Assignment as amended and supplemented by this Amendment Deed shall henceforth be read and construed as one document.
4. This Amendment Deed shall be governed by and construed in accordance with the laws of Hong Kong.
5. Unless expressly provided to the contrary in this Amendment Deed, a person who is not a Party to this Amendment Deed has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or to enjoy the benefit of any term of this Amendment Deed. Notwithstanding any term of this Amendment Deed, the consent of any person who is not a Party to this Amendment Deed is not required to rescind or vary this Amendment Deed at any time.
6. The Parties acknowledge and agree that this Assignment Deed shall take effect from 17 January 2026 (the “**Effective Date**”).

[Signature pages to follow]

IN WITNESS whereof the Parties have hereunto executed and delivered this Amendment Deed as a deed the day and year first above written.

**The Assignor**

EXECUTED and DELIVERED as a deed )  
by the Assignor by affixing the Common Seal of )  
CHINA GAS INVESTORS LTD. )  
and SIGNED by )  
its authorised signatory )  
in the presence of :- )



*(Signing page to Amendment Deed)*

**The Assignee**

**EXECUTED and DELIVERED** as a deed )  
by **the Assignee** by affixing the Common Seal of )  
**TANGDE GAS CO., LIMITED** )  
and **SIGNED** by )

its director )  
in the presence of :- )

李果

李国明



*(Signing page to Amendment Deed)*