

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



# BEIJING GAS BLUE SKY HOLDINGS LIMITED

## 北京燃氣藍天控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Hong Kong Stock Code: 6828)**

**(Singapore Stock Code: UQ7)**

### **ANNOUNCEMENT IN RELATION TO VOLUNTARY DELISTING OF THE SHARES OF BEIJING GAS BLUE SKY HOLDINGS LIMITED FROM THE MAIN BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

Beijing Gas Blue Sky Holdings Limited (the “**Company**”) wishes to announce that it has sought, from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the proposed voluntary delisting (the “**Proposed Delisting**”) of the shares of the Company (the “**Shares**”) from the Main Board of the SGX-ST and has received a confirmation from the SGX-ST that it has no objection to the Proposed Delisting subject to certain conditions, details of which are set out under the section headed “**Conditions for the Proposed Delisting**” below.

#### **RATIONALE FOR THE PROPOSED DELISTING**

The Company has sought the Proposed Delisting for the following reasons:

- (a) The trading volume of the Shares on the SGX-ST has been generally thin and this results in lack of liquidity of the Shares on the SGX-ST. The trading volume of the Shares on the Stock Exchange of Hong Kong Limited (“**HKSE**”) significantly exceeds the Company’s SGX-ST trading volume;
- (b) The number of Shares listed on the SGX-ST is small. As at the date of this announcement, the number of Shares listed on the SGX-ST is approximately 32,820,000 Shares, which comprises about 0.33% of the total issued Shares of the Company; and
- (c) By virtue of having the secondary listing on the SGX-ST, the Company is required to comply with the requirements set out in Rules 217 and 751 of the listing manual of the SGX-ST (the “**Listing Manual**”) (including such other listing requirements that the SGX-ST may impose from time to time) in addition to the Rules Governing the Listing of Securities on the HKSE. The board of directors of the Company (the “**Board**”) believes that the Proposed Delisting will eliminate the additional administrative overhead and costs of compliance associated with such SGX-ST requirements (which in its opinion, outweigh the benefits of the Company’s secondary listing on the Main Board of the SGX-ST), and allow the Company to streamline its compliance obligations, reduce its legal and compliance costs and focus its resources on its business operations.

For the reasons stated above, the Board believes that the Proposed Delisting is in the interests of the Company as a whole.

## **PROVISIONS OF THE LISTING MANUAL PERTAINING TO THE PROPOSED DELISTING**

As the Company has a primary listing on the HKSE and a secondary listing on the SGX-ST, save for Rules 217 and 751 of the Listing Manual, the Company is not required to comply with any other continuing listing obligations of the Listing Manual. Accordingly, Rules 1307 and 1309 of the Listing Manual are not applicable to the Proposed Delisting and (i) no general meeting of the Company will need to be convened to obtain the approval of the shareholders of the Company (“**Shareholders**”) for the Proposed Delisting, and (ii) no exit alternative will need to be offered to Shareholders in connection with the Proposed Delisting.

## **CONDITIONS FOR THE PROPOSED DELISTING**

An application was made by the Company to the SGX-ST to seek its confirmation that it has no objection to the Proposed Delisting. The SGX-ST has advised that it has no objection to the Proposed Delisting, subject to the following conditions:

- (a) An immediate announcement of the Proposed Delisting to be disseminated via SGXNet promptly;
- (b) A notice (“**Notice**”) to Shareholders to be sent and mailed to Shareholders at least 3 months before the delisting date; and
- (c) Clear disclosure in the Notice on the actions required by Shareholders including any costs to be incurred by them for the transition. In this respect, the SGX-ST noted the Company’s representation that it will bear the transfer fees with respect to the share transfer process from Central Depository (Pte) Limited (“**CDP**”) to Hong Kong Branch Register, as well as the cost in connection with the deposit of such Shares into the Central Clearing and Settlement System (“**CCASS**”) for CDP depositors (“**CDP Depositors**”) who request for their Shares to be transferred from their individual holdings in CDP to an account with CCASS or a sub account with a designated CCASS participant (“**Share Transfer**”) within the specified Share Transfer period. The Company should also mention that (i) CDP Depositors who do not request for a Share Transfer within the specified Share Transfer period, and/or (ii) remaining CDP Depositors, as the case may be, will have to make their own arrangements to lodge their Shares with CCASS or a CCASS participant if they wish to sell or trade in their Shares on the HKSE, and the Company will not bear any charges which may be charged by CCASS or CCASS participant (“**Proposed Delisting Arrangement**”).

The SGX-ST’s confirmation that it has no objections to the Proposed Delisting is not an indication of the merits of the Proposed Delisting or the Company and/or its subsidiaries.

## **IMPLICATIONS OF DELISTING FOR SHAREHOLDERS**

The Proposed Delisting will result in the Shares being removed from the Official List of the SGX-ST. After the completion of the Proposed Delisting, Shares will only be traded on the HKSE. The voting rights and entitlement to dividends of Shareholders will not be affected by the delisting.

## **FURTHER ANNOUNCEMENTS**

The Company will issue further announcements to inform Shareholders of, inter alia, the timetable for the Proposed Delisting and the actions to be taken by CDP Depositors in connection with the Proposed Delisting.

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

Hong Kong, 13 October 2017

*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. Hu Xiaoming, 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.*