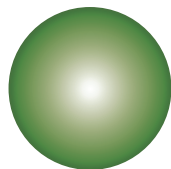


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元亨燃氣

YUANHENG GAS

**YUAN HENG GAS HOLDINGS LIMITED**

**元亨燃氣控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 332)**

**MEMORANDUM OF COOPERATION  
ON PROMOTION OF ENERGY SAVING TECHNOLOGY APPLICATION  
OF GAS POWER PLANT AND  
POSSIBLE FORMATION OF A JOINT VENTURE**

This announcement is made by Yuan Heng Gas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of the Company (the “**Board**”) is pleased to announce that on 30 November 2015, after trading hours, 廣州元亨燃氣有限公司 (Guangzhou Yuanheng Gas Co., Ltd.), formerly known as Circle Gas Corporation Limited\*), a wholly owned subsidiary of the Company (“**Yuanheng Gas**”), 北京源深節能技術有限責任公司 (Beijing Yuanshen Energy Saving Technology Co., Ltd\*) (“**Yuanshen Energy**”) and 恒星能源科技(北京)有限公司 (Stellar Energy Technologies (Beijing) Co., Ltd.\*) (“**Stellar Energy**”) entered into a memorandum of cooperation (the “**MOC**”) on promotion of energy saving technology application on gas power plant.

Yuanshen Energy is a company established in the People’s Republic of China (the “**PRC**”) and is principally engaged in the field of energy saving and environmental protection of power industry. Stellar Energy is a company established in the PRC and is principally engaged in supply of cooling systems. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiry, Yuanshen Energy and Stellar Energy and their respective ultimate beneficial owner are third parties independent of the Company and its connected persons.

Under the terms of the MOC, it is agreed that:

- a. Yuanheng Gas, Yuanshen Energy and Stellar Energy shall establish a working team and formulate unified action plan for the cooperation of promoting “turbine inlet air cooling technology” of gas power plant;
- b. Yuanheng Gas shall be responsible for identifying two to three candidate demonstration projects of “turbine inlet air cooling technology” of gas power plant (“**Demonstration Project**”), providing commercial support and maintenance of customer relationship, and providing coordination and cooperation in the process;
- c. Yuanshen Energy shall be responsible for providing technical ability assurance and financing support for the Demonstration Project, guiding the implementation of the project and coordinating all aspects;
- d. Stellar Energy shall be responsible for providing technical consulting services, key technology and equipment selection suggestions, and cooperating with Yuanshen Energy for implementation of the Demonstration Project;
- e. the construction of Demonstration Project shall be carried out in the “engineering, procurement and construction” mode by Yuanheng Gas, Yuanshen Energy and Stellar Energy, and when the economic benefit is good and the risk is controlled, Yuanshen Energy can provide energy saving service by entering into energy management contracts; and
- f. after the Demonstration Project has comprehensively reached expected application effects and economic benefit to the satisfaction of Yuanheng Gas, Yuanshen Energy and Stellar Energy and when the time is ripe, the parties shall jointly establish a joint venture company (the “**JVC**”) in the PRC for provision of energy saving services for gas power plant with the preliminary aimed service areas at South PRC and East PRC regions.

It is intended by Yuanheng Gas, Yuanshen Energy and Stellar Energy that the MOC is the guidance document for long-term cooperation between the parties thereof.

As at the date of this announcement, no definitive or legally binding joint venture agreement in relation to the formation of the JVC has been entered into by the parties to the MOC. The MOC shall be effective for a period of three years from the date of signing of the MOC or the date of the binding joint venture agreement, whichever is earlier.

The entering into of the MOC by Yuanheng Gas does not constitute any notifiable transaction of the Company under Chapter 14 of the Listing Rules or a connection transaction of the Company under Chapter 14A of the Listing Rules. If the formation of the JVC materializes, it may constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules, and the Company will comply with the applicable requirements under the Listing Rules accordingly and make further announcements in this regard as and when appropriate.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Yuan Heng Gas Holdings Limited**  
**Wang Jianqing**  
*Chairman and Chief Executive Officer*

Hong Kong, 30 November 2015

*As at the date of this announcement, the executive Directors are Mr. Wang Jianqing, Mr. Bao Jun and Mr. Zhou Jian; and the Independent non-executive Directors are Dr. Leung Hoi Ming, Mr. Wong Chi Keung and Mr. Tom Xie.*

*\* for identification purpose only*