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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)

INSIDE INFORMATION UPDATE ON LITIGATION

This announcement is made by Beijing Gas Blue Sky Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 19 April 2022 and 20 March 2025 (the “**Announcements**”) in relation to, among other things, the claims by Dalian PetroChina Xiuhe Energy Co., Ltd.* (大連中油秀河能源有限公司) (the “**Claimant**”) against Shenzhen Xinliao Oil Technical Service Co., Ltd.* (深圳新遼油技術服務有限公司) (“**Shenzhen Xinliao**”), the Company and Guizhou Shunyao Energy Investment Co., Ltd.* (貴州舜堯能源投資有限公司) (“**Guizhou Shunyao**”) (the “**Litigation**”). Unless otherwise defined herein, capitalized terms used shall have the same meanings as those defined in the Announcements.

BACKGROUND

As disclosed in the Announcements, the acquisition of 10% equity interests in Benxi Liaoyou (the “**Acquisition**”) was one entered into between Shenzhen Xinliao (as purchaser) and Liaohe Longyi (as seller) and the Claimant was not an original party to the Acquisition.

The Claimant alleged that Shenzhen Xinliao is a related party of the Company and has failed to settle the Outstanding Consideration. Given Liaohe Longyi has assigned its rights to the Outstanding Consideration to the Claimant, the Claimant therefore filed a claim to the Court against Shenzhen Xinliao, the Company and Guizhou Shunyao (the sole shareholder of Shenzhen Xinliao) for the Outstanding Consideration.

THE JUDGEMENT

On 30 December 2025, the Company received a judgement dated 29 December 2025 from the Court in relation to the Litigation (the “**Judgement**”).

As stated in the Judgement, the Court is of the view that the Litigation arises from a dispute based on a debt assignment agreement entered into between the Claimant and Liaohe Longyi (the “**Debt Assignment Agreement**”) and hence the focal point of the Litigation is whether the Debt Assignment Agreement is valid or not. Accordingly, whether the Claimant could succeed in the Litigation depends on whether the assignment of the Outstanding Consideration by Liaohe Longyi to the Claimant pursuant to the Debt Assignment Agreement constitutes a legally valid assignment.

Having considered the evidence and arguments put forward by the parties, the Court ruled that the assignment of the Outstanding Consideration by Liaohe Longyi to the Claimant is invalid and hence the Claimant’s claims against Shenzhen Xinliao, the Company and Guizhou Shun Yao for the Outstanding Consideration should not be upheld. Accordingly, the Claimants’ claims are dismissed and the Court ordered that the case acceptance fee and the preservation fee shall be borne by the Claimant.

If any party is dissatisfied with the Judgement, it may submit a notice of appeal to the Court within 15 days from the date of service of the Judgment and appeal to the Higher People’s Court of Liaoning Province (遼寧省高級人民法院).

By order of the Board
Beijing Gas Blue Sky Holdings Limited
Li Weiqi
Chairman

Hong Kong, 31 December 2025

As at the date of this announcement, the executive Directors of the Company are Mr. Li Weiqi, Mr. Wu Haipeng, Mr. Li Xianning and Mr. Yeung Shek Hin; the non-executive Director of the Company is Mr. Gao Ping; and the independent non-executive Directors of the Company are Mr. Cui Yulei, Ms. Hsu Wai Man Helen and Mr. Xu Jianwen.

* *For identification purpose only*