



IN THE GRAND COURT OF THE CAYMAN ISLANDS

CIVIL DIVISION

CAUSE NO. GC OF 2023

IN THE MATTER OF CHINA GAS INVESTORS LIMITED

IN THE MATTER OF A SHARE CHARGE

AND IN THE MATTER OF GCR ORDER 50, RULE 11

AFFIRMATION

I, **DAVID T CHEN** of 15513 Harrow Lane, Poway, CA 92064, U.S.A., **DO SOLEMNLY AND SINCERELY AND TRULY AFFIRM** as follows:

- 1 I am a director of OxyChina Limited (the "**Applicant**"), a company incorporated under the laws of the British Virgin Islands and having its registered office at Sea Meadow House, Blackburne Highway, PO Box 116, Road Town, Tortola, British Virgin Islands.
- 2 China Gas Investors Limited (the "**Company**") is an exempted company incorporated with limited liability under the Companies Act of the Cayman Islands with its registered

This Affirmation was filed by Ogier (Cayman) LLP for the Applicant, whose address for service is:
89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (OGP/KVC/506203.00002)

office at Vistra (Cayman) Limited, PO Box 31119, Grand Pavilion, Hibiscus Bay, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands.

- 3 The Applicant was at all material times and remains the legal owner of 10,664,978 ordinary shares in the Company (the "**Shares**").
- 4 On 11 March 2011:
 - (a) the Applicant as borrower entered into a loan and share subscription agreement ("**LSA**") with, *inter alios*, Huang He Investment Limited as original lender ("**Huang He**") under which the Applicant borrowed from Huang He a loan of US\$34,470,000;
 - (b) the Company as borrower entered into a loan agreement ("**CGI Loan Agreement**") and, together with the LSA, the "**Loan Agreements**") with, *inter alios*, Huang He as original lender, under which the Company borrowed from Huang He a loan of US\$13,000,000.
- 5 Pursuant to a share charge between the Applicant as chargor, Eastern Sky Limited as chargee (the "**Chargee**") and Huang He as lender dated 25 July 2011 (the "**Share Charge**"), the Applicant charged in favour of the Chargee for the benefit of Huang He its interest in the Shares by way of a fixed charge as security for the two loans under the Loan Agreements, each maturing on 19 August 2016.
- 6 Pursuant to a Deed of Appointment of Receivers dated 16 August 2023, the Chargee purportedly appointed Hei Yu Fok and Kenneth Fung of FTI Consulting (Hong Kong) Limited and David Griffin of FTI Consulting (Cayman) Ltd as receivers over the Shares, on the purported basis that the amounts due under the Loan Agreements had not been paid and remained due and payable.
- 7 Notwithstanding the lapse of the maturity date and the purported occurrence of event(s) of default, the Applicant remains interested in the Shares, at least to the extent of:

This Affirmation was filed by Ogier (Cayman) LLP for the Applicant, whose address for service is:
89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (OGP/KVC/506203.00002)

- (a) its legal title to the Shares; and
- (b) its equity of redemption in the Shares which gives the Applicant the right to discharge the Share Charge.

8 In addition, pursuant to Clause 3.7 of the Share Charge, upon the Chargee being satisfied that the Secured Obligations have been unconditionally and irrevocably paid and/or discharged in full, and following a written request from the Applicant, the Chargee shall release the security constituted by the Share Charge.

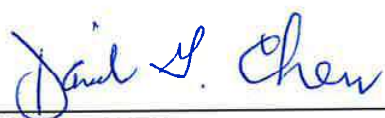
9 On the above basis, I verily believe that the Applicant is beneficially entitled to an interest in the Shares.

Affirmed at

King & Wood Mallesons
13/F, Gloucester Tower, The Landmark
15 Queen's Road Central, Central, Hong Kong

this 1st day of November 2023

Before me

)
)
)
)
)
)
)
)
)
)


DAVID T CHEN



Solicitor, Hong Kong

Sin Ho Lam Marco
Solicitor, Hong Kong SAR
King & Wood Mallesons

This Affirmation was filed by Ogier (Cayman) LLP for the Applicant, whose address for service is:
 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (OGP/KVC/506203.00002)



STOP NOTICE

TO: China Gas Investors Limited and Vistra (Cayman) Limited
P.O. Box 31119
Grand Pavillion
Hibiscus Way
802 West Bay Road
Grand Cayman, KY1-1205
Cayman Islands

TAKE NOTICE that the securities comprised in and subject to the trusts of the settlement referred to in the affidavit to which this notice is annexed consist of the following:

10,664,978 ordinary shares of US\$0.0001 par value each registered in the name of OxyChina Limited

This notice is intended to stop the transfer of the said securities and not the payment of any dividend or interest due thereon.

Dated this ^{1st} day of November 2023

for and on behalf of OxyChina Limited