



(In



公司資料

董事會

執行董事兼主席

王傳棟先生 (主席)

執行董事兼總經理

石善博先生

執行董事兼首席財務官

王添根先生

非執行董事

杜文民先生

魏斌先生

黃道國先生

陳鷹先生

獨立非執行董事

黃得勝先生

于劍女士

俞漢度先生

秦朝葵先生

審核委員會

俞漢度先生 (主席)

黃得勝先生

黃道國先生

薪酬委員會

黃得勝先生 (主席)

杜文民先生

俞漢度先生

提名委員會

王傳棟先生 (主席)

石善博先生

黃得勝先生

于劍女士

秦朝葵先生

投資委員會

魏斌先生 (主席)

王傳棟先生

陳鷹先生

黃得勝先生

企業管治委員會

于劍女士 (主席)

石善博先生

王添根先生

黃得勝先生

秦朝葵先生

公司秘書

王添根先生

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法律顧問

齊伯禮律師行
暨禮德律師行

核數師

德勤 關黃陳方會計師行

主要股份過戶登記處

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26 Burnaby Street
Hamilton HM 11
Bermuda

香港股份過戶登記處

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灣仔
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金鐘匯中心26樓

目錄

Contents

公司簡介	Corporate Profile	2
主席報告與業務 及業績回顧	Chairman's Statement and Review of Operations and Results	5
其他資料	Additional Information	15
財務及業務摘要	Financial & Operational Highlights	29
簡明綜合財務報表 審閱報告	Report on Review of Condensed Consolidated Financial Statements	33
簡明綜合損益及 其他全面收益表	Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	35
簡明綜合財務狀況表	Condensed Consolidated Statement of Financial Position	36
簡明綜合股本權益變動表	Condensed Consolidated Statement of Changes in Equity	38
簡明綜合現金流量表	Condensed Consolidated Statement of Cash Flows	40
簡明綜合財務報表附註	Notes to the Condensed Consolidated Financial Statements	41

公司簡介

Corporate Profile

159	華潤燃氣之城市燃氣項目 CR Gas City Gas Projects	20	省份 Province
3	直轄市(重慶, 上海, 天津) Municipality (Chongqing, Shanghai, Tianjin)	11	省會城市 Provincial Capital
58	地級市 Prefecture-level City		

成都大區

Chengdu Regional Centre

四川 Sichuan :

成都 Chengdu
瀘州 Luzhou
宜賓 Yibin
內江 Neijiang
隆昌 Longchang
資中 Zizhong
遂寧 Suining
什邡 Shifang
攀枝花 Panzhihua
通江 Tongjiang

青海 Qinghai :

格爾木 Golmud
湟中 Huangzhong
樂都 Ledu

福州大區

Fuzhou Regional Centre

福建 Fujian :

福州 Fuzhou
廈門 Xiamen
福州液化氣 Fuzhou LPG
平潭 Pingtan
建陽 Jianyang

江西 Jiangxi :

南昌 Nanchang
鷹潭 Yingtan
景德鎮 Jingdezhen
貴溪 Guixi
萬年 Wannian
撫州 Fuzhou
吉安市 Jian City
吉安縣 Jian County

濟南大區

Jinan Regional Centre

山東 Shandong :

濟南 Jinan
魚台 Yutai
兗州 Yanzhou
淄博 Zibo
濟寧 Jining
滕州 Tengzhou
坊子 Fangzi
安丘 Anqiu
濰坊高新技術區 Weifang Hi-Tech Zone
羅莊 Luozhuang
棗莊 Zaozhuang
東營 Dongying
萊州 Laizhou
禹城 Yucheng
廣饒 Guangrao

河北 Hebei :

衡水 Hengshui
滄州 Cangzhou
邯鄲 Handan
遷安 Qianan

昆明大區

Kunming Regional Centre

雲南 Yunnan :

昆明 Kunming
昆明車用氣 Kunming VG
東川 Dongchuan
雲南車用氣 Yunnan VG
楚雄 Chuxiong
雲南管輸 Yunnan Pipeline

南京大區

Nanjing Regional Centre

江蘇 Jiangsu :

南京車用氣 Nanjing VG
無錫 Wuxi
蘇州高新技術區 Suzhou Hi-Tech Zone
通州 Tongzhou
鎮江 Zhenjiang
江寧 Jiangning
昆山 Kunshan
啟東 Qidong
海門 Haimen
宿遷 Suqian
沭陽 Shuyang
姜堰 Jiayang
大豐 Dafeng
安徽 Anhui :
淮北 Huaibei
阜陽 Fuyang
旌德 Jingde
靈璧 Lingbi

上海大區

Shanghai Regional Centre

上海 Shanghai :

寶山 Baoshan
浙江 Zhejiang :
富陽 Fuyang
臨海 Linhai
杭州灣 Hangzhouwan
慈溪 Cixi
三門 Sanmen
杭州通能 Hangzhou Tongneng
杭州綠能 Hangzhou Luneng
台州 Taizhou
奉化 Fenghua
武義 Wuyi
麗水 Lishui
樂清 Yueqing
仙居 Xianju
寧海 Ninghai

瀋陽大區

Shenyang Regional Centre

遼寧 Liaoning :

鳳城 Fengcheng
本溪 Benxi
岫岩 Xiuyan
高升經濟區 Gaosheng Economic Area
桓仁 Huanren
南芬 Nanfen

丹東 Dandong

花園口 Huayunkou
大連保稅區 Dalian Free Trade Zone
海城 Haicheng
盤錦 Panjin
遼陽 Liaoyang
錦州 Jinzhou
營口 Yingkou

吉林 Jilin :

通化 Tonghua
集安 Jian
遼源 Liaoyuan
長春液化氣 Changchun LNG
吉林永吉 Jilin Yongji
松原 Songyuan
白城 Baicheng

黑龍江 Heilongjiang :

哈爾濱開發區 Harbin Development Zone
伊春 Yichun

內蒙古 Inner Mongolia :

赤峰 Chifeng

深圳大區

Shenzhen Regional Centre

廣東 Guangdong :

新會 Xinhui
中山 Zhongshan
大亞灣 Dayawan
德慶 Deqing
和平 Heping
江門 Jiangmen
開平 Kaiping
河源 Heyuan
龍川 Longchuan
陽江 Yangjiang
潮安 Chaoan
高州 Gaozhou
汕頭 Shantou
龍門 Longmen
陽江高新區 Yangjiang Hi-Tech Zone
遂溪 Suixi
英德 Yingde
廣西 Guangxi :
南寧車船用氣 Nanning VG

武漢大區

Wuhan Regional Centre

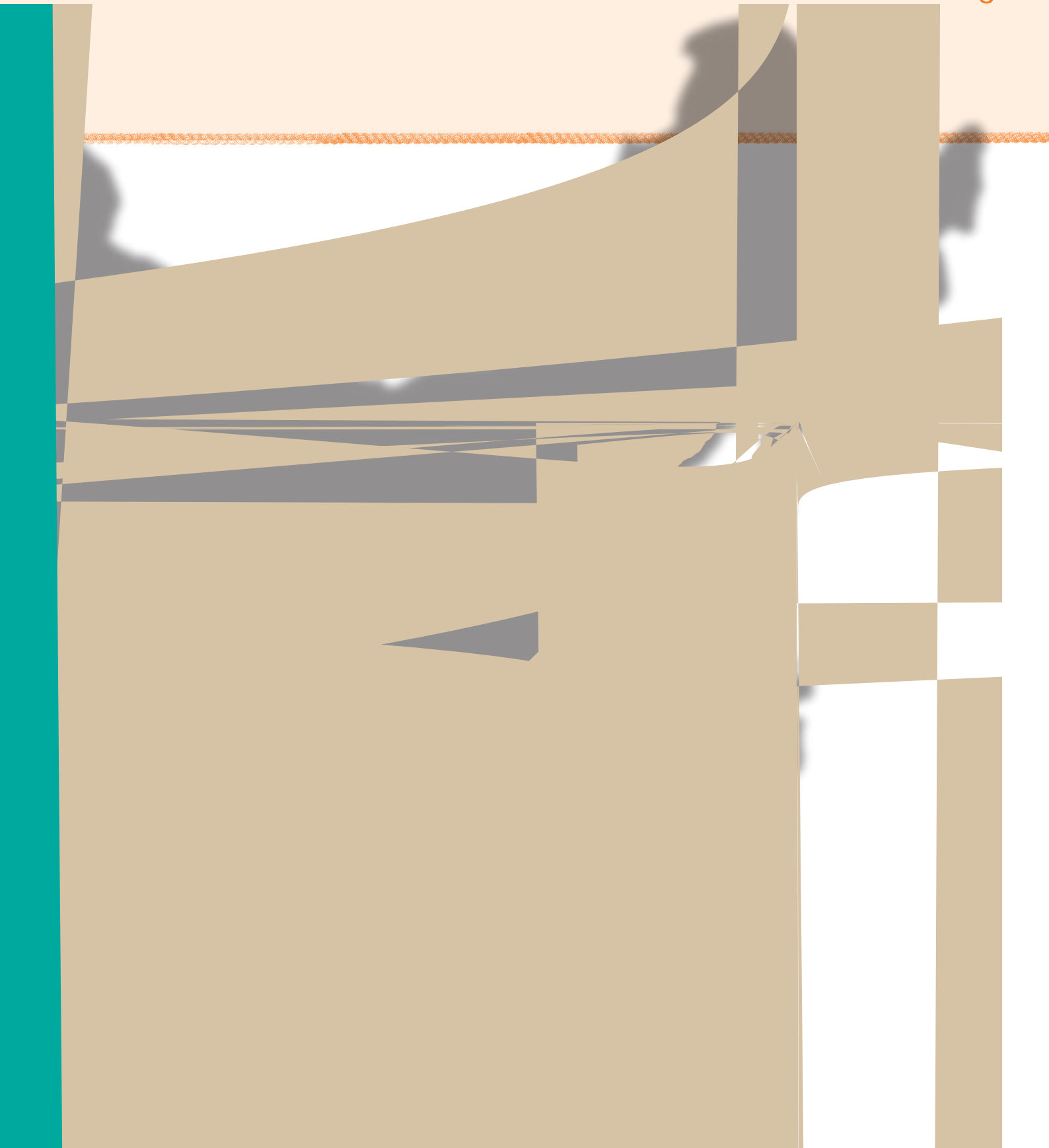
湖北 Hubei :

武漢 Wuhan
棗陽 Zaoyang
襄樊 Xiangfan
宣城 Yicheng
潛江 Qianjiang
谷城 Gucheng
紅安 Hongan
武漢化工園 Wuhan Chemical Park
南漳 Nanzhang
鐘祥 Zhongxiang
京山 Jingshan
沙洋 Shayang
武漢武鋼 Wuhan Wugang
江陵 Jiangling

長治 Changzhi

重慶
Chongqing

天津
Tianjin



公司簡介 Corporate Profile

華潤集團於中國的城市燃氣分銷旗艦

於二零零八年，本集團向本公司的主要股東及控股股東華潤(集團)有限公司(「華潤集團」)收購華潤燃氣有限公司(「華潤燃氣」)的全部已發行股本。華潤燃氣透過其在中國的附屬公司經營七個城市燃氣分銷業務，包括天然氣管道及壓縮天然氣加氣站。本公司的名稱隨後更改為「China Resources Gas Group Limited」(華潤燃氣控股有限公司)，以反映本公司的重點是經營其唯一的城市燃氣分銷業務及其作為華潤集團的城市燃氣分銷旗艦公司的定位。自那時起，本集團持續每年從華潤集團收購一批城市燃氣項目，從二零零八年至二零一二年，本集團合共從華潤集團收購五批46個項目。

本集團亦直接從獨立第三方收購城市燃氣項目。截至二零一三年六月三十日，本集團以這種方式增加113個城市燃氣項目，包括於直轄市及省會城市的項目。

憑藉良好的行業基礎及本集團的執行能力，本公司繼續通過內涵式增長及收購實現快速擴張。截至二零一三年六月三十日，本公司在中國20個省份經營159個城市燃氣項目(包括十一個省會城市及三個直轄市)，燃氣總銷量達約62.5億立方米及擁有1,737萬居民用戶。

THE PRC CITY GAS DISTRIBUTION FLAGSHIP OF CHINA RESOURCES GROUP

During 2008, the Group acquired from China Resources (Holdings) Company Limited ("CRH"), the Company's substantial and controlling shareholder, the entire issued share capital of China Resources Gas Limited ("CR Gas"). CR Gas, through its subsidiaries in the PRC, operates 7 city gas distribution businesses including natural gas pipelines and CNG filling stations. The Company was subsequently renamed as "China Resources Gas Group Limited" to reflect the focus on its sole city gas distribution business and its role as the city gas distribution flagship of CRH. Since then, the Group has consistently acquired a batch of city gas projects from CRH every year, and from 2008 to 2012, the Group has acquired a total of 5 batches of 46 projects from CRH.

The Group also acquires city gas projects directly from independent third parties and up to 30th June, 2013, the Group has added 113 city gas projects in this manner, including projects in Direct Administrative Cities and Provincial Capitals.

Leveraging on the excellent industry fundamentals and the Group's execution competency, the Company continues to expand rapidly via organic and acquisition growths. As at 30th June, 2013, the Company operates 159 city gas projects (including 11 provincial capitals and 3 direct administrative municipality) in 20 provinces in China with gross gas sales volume of approximately 6.25 billion m³ and 17.37 million residential customers.

主席報告與業務及業績回顧 Chairman's Statement and Review of Operations and Results

業績

本集團於截至二零一三年六月三十日止期間錄得營業額及本公司股本持有人應佔溢利9,786,000,000港元及1,072,000,000港元，較去年同期的5,572,000,000港元及762,000,000港元分別增加76%及41%。

業務回顧及前景

收入及溢利的驅動因素

城市燃氣業務的總收入來自可持續燃氣銷售及一次性燃氣接駁費用，分別佔截至二零一三年六月三十日止期間收入的82%及18%（二零一二年：分別為85%及15%）。

截至二零一三年六月三十日止期間，城市燃氣分銷業務的營業額為9,786,000,000港元，較去年同期的5,572,000,000港元上升76%。營業額大幅增長主要由於收購及內涵增長使燃氣銷售量由42.48億立方米增加47%至62.51億立方米，以及接駁費收入由828,000,000港元上升111%至1,747,000,000港元。

有利的宏觀經濟及監管環境

中國經濟持續增長，加上工業化和城市化步伐加快，加劇了中國對能源的需求。為使能源多元化，中國政府近年已採取多項措施以促進污染性較低的能源資源的開發和利用。天然氣被視為更為潔淨，是煤炭和原油等傳統能源的絕佳替代品。因此，中國政府一貫非常支持發展天然氣行業。

RESULTS

For the period ended 30th June, 2013, the Group recorded turnover and profit attributable to the Company's equity holders of HK\$9,786 million and HK\$1,072 million, an increase of 76% and 41% respectively over the HK\$5,572 million and HK\$762 million of the previous corresponding period.

BUSINESS REVIEW AND PROSPECTS

Revenue and Profit Drivers

The total revenue of city gas operation comprises of recurring gas sales and one-time gas connection fee which accounts for 82% and 18% of the revenue for the period ended 30th June 2013 (2012: 85% and 15%, respectively).

The turnover of the city gas distribution operation for the period ended 30th June, 2013 amounted to HK\$9,786 million, an increase of 76% over the HK\$5,572 million of the previous corresponding period. The significant increase was mainly due to both acquisition and organic growths which resulted in the increase in gas sales volume by 47% from 4,248 million m³ to 6,251 million m³ and the increase in connection fee income by 111% from HK\$828 million to HK\$1,747 million.

Favourable Macro-economic and Regulatory Environment

The continued economic growth and the rapid industrialisation and urbanisation in China has spiked the demand for energy in China. In order to diversify its energy sources, the PRC government has, in recent years, taken various measures to promote the development and utilisation of less polluting energy sources. Natural gas is considered a cleaner and superior substitute for conventional energy sources such as coal and crude oil. The PRC government has therefore been very supportive of the development of the natural gas industry.

主席報告與業務及業績回顧

Chairman's Statement and Review of Operations and Results

在中國，天然氣佔能源消耗的百分比遠低於國際水平。根據二零一三年「BP世界能源統計」，於二零一二年，天然氣僅佔中國主要能源消耗總量的4.7%，遠低於國際平均消耗量24%。中國政府擬於「第十二個五年計劃」期間，即到二零一五年之前將該比率提高至7.5%。

為提高天然氣的供應，「西氣東輸」管道及「川氣東送」管道在中國政府支持下建成，將天然氣由新疆自治區及氣儲量豐富的四川省輸送到中國沿海地區。來自中亞的「西氣東輸」管道三期及「緬甸至雲南」天然氣管道以及於中國沿海地區的液化天然氣（「液化天然氣」）接收站建設正在積極建設之中。該等上遊基礎設施項目一旦建成，其將於二零一五年前使中國天然氣的供應量大幅增加。此外，通過利用與中國石油天然氣集團公司、中國石油化工股份有限公司及中海石油氣電集團有限責任公司之間的戰略燃氣供應安排，可確保華潤燃氣獲得充足燃氣供應。

上述因素均顯示中國天然氣行業具有良好的發展勢頭並為本集團未來增長提供重大機遇。

The percentage of energy consumption from natural gas in the PRC is very low compared to international levels. According to 2013 BP Statistical Review of World Energy, for 2012, natural gas only accounted for 4.7% of China's total primary energy consumption, which is far lower than the international average of 24%. The PRC government intends to increase that rate to 7.5% within the "Twelfth Five Year Plan" by 2015.

To increase natural gas supply, the "West to East Gas Transmission" pipelines and the "Sichuan to East" pipelines were constructed with the support of the PRC government to bring natural gas from the Xinjiang Autonomous Region and from the gas-rich Sichuan Province to the coastal regions of the PRC. Construction of the third phase of the "West to East Gas Transmission" pipelines from Central Asia, and the "Myanmar to Yunnan" gas pipeline as well as construction of Liquefied Natural Gas ("LNG") terminals in coastal cities of the PRC are actively in progress. Once completed these upstream infrastructure projects will significantly increase the supply of natural gas in China by 2015. Moreover, CR Gas is assured of adequate gas supply by leveraging on the strategic gas supply arrangements made with China National Petroleum Corporation, China Petroleum & Chemical Corporation and CNOOC Gas & Power Group.

The above factors augur well for the natural gas industry in China and offer tremendous opportunity for future growth of the Group.

主席報告與業務及業績回顧
Chairman's Statement and Review of Operations and Results

於業務單位的持股增加

隨著二零一零年於鎮江及衡水，二零一一年於淄博及南京江寧以及二零一二年於鄭州的現有項目的股權增持後，於二零一三年一月，本集團將其所持內江華潤燃氣有限公司的股權由50%增持至51%，從而增加對本集團盈利的貢獻。本集團將繼續執行此項策略，即通過增持其於現有燃氣項目的股權來提升業績表現。

繼續提升營運效率

本集團亦將繼續提升其營運及財務效率，並不斷尋求方法改善客戶服務、工程招標、安全標準、燃氣洩露控制、統一現金管理、統一採購及稅收管理等方面。現有城市燃氣分銷業務內涵式增長的持續加強及對外收購新城市業務，將繼續帶來穩定現金流量及良好發展機會，從而於可見將來提升本公司的股東價值。

憑藉上述各項因素，本集團將繼續透過內涵及外延式收購增長實現快速發展，並矢志在可見將來成為中國領先的城市燃氣分銷公司。

Increase in Shareholdings of Business Units

Following the increase in shareholdings of existing projects in Zhenjiang and Hengshui in 2010, Zibo and Nanjing Jiangning in 2011, Zhengzhou in 2012, the Group increased its shareholdings in Neijiang China Resources Co., Ltd from 50% to 51% in January 2013 and thereby increase earnings contribution to the Group. The Group will continue to execute this strategy of enhancing results via increasing its stakes in existing gas projects.

Continue Enhancement of Operational Efficiencies

The Group also continues to enhance its operational and financial efficiencies and constantly seeks improvements in areas such as customer service, project tendering, safety standards, gas leakages control, centralised cash management, centralised procurement, tax management, etc. The ongoing organic enhancement of existing city gas distribution operations and the external acquisition of new city businesses will continue to deliver stable cash flow as well as excellent growth opportunity for the enhancement of the Company's shareholders' value in the foreseeable future.

Leveraging on the above mentioned factors, the Group will continue to grow rapidly via organic and acquisition growths and aspires to become the PRC leading city gas distribution company in the foreseeable future.

主席報告與業務及業績回顧

Chairman's Statement and Review of Operations and Results

財務回顧

期內本集團未經審核綜合營業額為9,786,000,000港元(二零一二年: 5,572,000,000港元), 毛利總額為3,278,000,000港元或毛利率為33.5%(二零一二年: 1,755,000,000港元或31.5%), 期內除非控股權益前溢利為1,072,000,000港元(二零一二年: 762,000,000港元)。

現金流量

期內, 經營業務現金流入淨額為2,937,000,000港元(二零一二年: 3,333,000,000港元)。

本集團於期內的營運資本開支為1,136,000,000港元(二零一二年: 654,000,000港元)。上述所需資金乃由本集團經營業務的現金流量、銀行借貸及庫存現金撥付。於期終, 本集團可動用的庫存現金為8,970,000,000港元(二零一二年: 10,540,000,000港元)。現金結餘中有6%為港元, 86%為人民幣及8%為美元。

流動資金和財務資源

本集團的資金政策為使用經營業務所得現金流量及適當水平的借貸, 作為主要擴展及收購所需資金的主要來源。於回顧期間, 本集團獲得新增銀行融資人民幣2,400,000,000元。於期終, 本集團的銀行及票據借貸總額為14,032,000,000港元(二零一二年: 11,693,000,000港元), 其中1%(二零一二年: 1%)列作流動負債, 須於一年內償還, 而其餘則須於二至九年內償還。人民幣、港元及美元貸款分別佔借貸總額4%、56%及40%(二零一二年: 5%、46%及49%)。60%(二零一二年: 52%)的借貸為按浮動利率計息的銀行貸款及40%(二零一二年: 48%)為按固定利率計息的銀行貸款及優先票據。

FINANCIAL REVIEW

The Group's unaudited consolidated turnover for the period amounted to HK\$9,786 million (2012: HK\$5,572 million) with gross profit of HK\$3,278 million or 33.5% gross profit margin (2012: HK\$1,755 million or 31.5%) and a profit before non-controlling interests for the period of HK\$1,072 million (2012: HK\$762 million).

Cash Flow

The net cash inflow from operations during the period amounted to HK\$2,937 million (2012: HK\$3,333 million).

The Group has spent HK\$1,136 million in operating capital expenditure during the period (2012: HK\$654 million). The above required funding was financed by the operating cash flow, bank borrowings and cash on hand of the Group. As at period end the Group's free cash on hand was HK\$8,970 million (2012: HK\$10,540 million). Among the cash balance 6% was denominated in Hong Kong dollar, 86% in Renminbi and 8% in US dollar.

Liquidity and Financial Resources

It is the Group's policy to use the cash flow generated from operations and appropriate level of borrowings as the principal source of fund to finance major expansion and acquisition. During the period under review, the Group has obtained additional banking facilities amounted to HK\$2,400 million. As at the end of the period, the Group has total bank and note borrowings of HK\$14,032 million (2012: HK\$11,693 million). 1% (2012: 1%) of the borrowings is considered as current liabilities and repayable within one year, the remaining are repayable in two to nine years. Renminbi, HK and US dollar denominated borrowings accounted for 4%, 56% and 40% of the total borrowings respectively (2012: 5%, 46% and 49%). 60% (2012: 52%) of borrowings are interest bearing bank loans on floating rate terms and 40% (2012: 48%) are interest bearing bank loans and senior notes as fixed interest rate.

主席報告與業務及業績回顧

Chairman's Statement and Review of Operations and Results

本集團於期終的現金結餘為8,970,000,000港元(二零一二年: 10,540,000,000港元)。本集團於期終的負債比率(按總債務除以總資產計算)為31%，截至二零一二年十二月三十一日止年度則為34%。息稅折舊攤銷前利息盈利率維持於9倍(二零一二年: 14倍)的非常健康水平。整體而言，本集團的財務狀況及流動資金穩健。穩健的經營現金流量，將為可見將來之擴展及營運資金需求提供充裕資金。

於期終，本集團獲授78億港元於二零一四年至二零一六年到期的定期貸款備用額。備用額為無抵押，並以浮動利率計息。於期終，本集團已使用備用額的100%。

除上文所述的已承諾備用額外，本集團並無其他已承諾借貸備用額。在日常流動資金管理方面，為了維持資金靈活彈性，本集團已獲銀行批出足夠的無承諾短期備用額。

抵押資產

截至二零一三年六月三十日，銀行存款79,000,000港元(二零一二年: 68,000,000港元)已作為抵押品抵押予天然氣供應商。

物業、廠房及設備

截至二零一三年六月三十日止期間，本集團於添置燃氣管道方面支出369,000,000港元，於在建工程方面支出699,000,000港元。

The cash balance of the Group was HK\$8,970 million as at the period end (2012: HK\$10,540 million). The gearing ratio of the Group at the end of the period, calculated as total debt over total assets, was 31%, compared to 34% as at the year ended 31st December, 2012. The EBITDA to interest cover ratio was at the very healthy level of 9 times (2012: 14 times). On the whole, the financial position and liquidity of the Group is healthy and stable. The healthy operating cash flow will provide sufficient funding for foreseeable expansion and working capital requirement.

As at the end of the period, the Group has been granted a total of HK\$7.8 billion term loan facilities with maturities from 2014 to 2016. The facilities are unsecured and with floating interest rates. As at the end of the period, 100% of the facilities has been drawn down.

Other than the above mentioned committed facilities, the Group has no other committed borrowing facilities. For day-to-day liquidity management and maintaining flexibility in funding, the Group has managed to obtain sufficient uncommitted short-term facilities from banks.

Charge of Assets

As at 30th June, 2013, a bank deposit of HK\$79 million (2012: HK\$68 million) was pledged as security to supplier of natural gas.

Property, Plant and Equipment

During the period ended 30th June, 2013, the Group spent HK\$369 million on additions of gas pipelines and HK\$699 million on construction in progress.

主席報告與業務及業績回顧

Chairman's Statement and Review of Operations and Results

或然負債

於二零一三年六月三十日，本集團並無任何重大或然負債。

財務管理和庫務政策

本集團的財務風險管理由香港總部的司庫負責。本集團的庫務政策以管理利率及外幣匯兌波動風險為主要宗旨之一。本集團的政策為不參與任何投機活動。

本集團大部分資產和負債均以港元、美元和人民幣計值。本集團預期在此方面不會面臨重大的外匯波動風險。

重大投資和收購事項

於二零一三年一月，本公司支付款額人民幣24.5億元，作為向津燃華潤燃氣有限公司49%的股權的出資，該公司為一家合資公司，在中國天津市從事城市天然氣管道的投資、建設及經營，銷售及分銷燃氣，提供燃氣相關設備、器具及配套服務，以及燃氣設施維修及保養。

本集團亦對位於河南、浙江、安徽、四川、廣東和湖北省的10個城市燃氣項目作出約人民幣2.36億元的新增投資。該等項目中的四個由本集團全資擁有，其餘均為本集團控股的合營企業。

Contingent Liabilities

As at 30th June, 2013, the Group did not have any material contingent liabilities.

Financial Management and Treasury Policy

The financial risk management of the Group is the responsibility of the Group's treasury function at the head office in Hong Kong. One of the major objectives of the Group's treasury policies is to manage its exposure to fluctuation in interest rates and foreign currency exchange rates. It is the Group's policy not to engage in speculative activities.

Most of the Group's assets and liabilities are denominated in Hong Kong dollar, US dollar and Renminbi. The Group does not expect significant exposure to foreign exchange fluctuations in this regard.

SIGNIFICANT INVESTMENTS AND ACQUISITIONS

In January 2013, an amount of RMB2.45 billion was paid by the Company as equity contribution for a 49% stake in Jinran China Resources Gas Co., Ltd (津燃華潤燃氣有限公司), a joint venture company which engages in the investment, construction and operation of city gas pipelines, the sale and distribution of gas, the provision of gas related equipment, apparatus and ancillary services, as well as gas facilities repair and maintenance in Tianjin Municipality of the PRC.

The Group also made new investments of some RMB236 million in 10 city gas projects in Henan, Zhejiang, Anhui, Sichuan, Guangdong and Hubei Provinces. Four of these projects are wholly owned by the Group while the rest are joint ventures with majority controls.

主席報告與業務及業績回顧

Chairman's Statement and Review of Operations and Results

收購事項亦將擴大大本公司在該等省份的現有覆蓋率，並將在集中採購、管道設計及工程服務以及管理效率方面與現有城市燃氣項目進一步締造集群協同效應。

上述多數燃氣項目相對較新，將在不久將來提供管道天然氣或管道燃氣，故均有較大的增長空間。隨著中國燃氣供應量於二零一五年預計將逾倍整體增加至2,600億立方米，該等項目的燃氣總銷量預期亦隨之增長。此外，與本公司現有的城市燃氣項目的集群協同效應將得到進一步加強，以進一步擴張經營規模並帶來經濟效益。

持續經營業務

按目前的財政預測和可供動用的備用額計算，本集團具備充裕財務資源在可見將來持續經營業務。因此，編製綜合財務報表時繼續採用持續經營業務基準。

中期股息

董事議決派付截至二零一三年六月三十日止六個月的中期股息每股0.02港元（截至二零一二年六月三十日止六個月：每股0.02港元），將於二零一三年十月七日向於二零一三年九月二十七日名列本公司股東名冊的股東支付。

The acquisitions will add to the Company's existing footprint in these provinces and create further cluster synergy with existing city gas projects in terms of centralized procurement, pipeline design & construction and management efficiency.

Most of the above gas projects are relatively new to pipe natural gas or pipe gas will arrive in the future thus offers a tremendous room to growth in the near future. Their aggregate gas sales volume is expected to grow in tandem with the overall growth in gas supply in China which is projected to more than double to 260 billion cubic meter by 2015. In addition, cluster synergy with the Company's existing city gas projects will be further enhanced to fuel further operational scale and resulting economic efficiency.

GOING CONCERN

On the basis of current financial projections and facilities available, the Group has adequate financial resources to continue its operation for the foreseeable future. For this reason, the going concern basis continues to be adopted in preparing the consolidated financial statements.

INTERIM DIVIDEND

The Directors have resolved to declare the payment of an interim dividend of HK\$0.02 per share for the six months ended 30th June, 2013 (six months ended 30th June, 2012: HK\$0.02 per share), payable on 7th October, 2013 to shareholders on the register of members of the Company on 27th September, 2013.

主席報告與業務及業績回顧

Chairman's Statement and Review of Operations and Results

暫停辦理股份過戶登記

本公司將於二零一三年九月二十三日至二零一三年九月二十七日期間(包括首尾兩天在內),暫停辦理股份過戶登記手續。為符合資格收取擬派中期股息,填妥的過戶表格連同有關股票,最遲須於二零一三年九月十九日下午四時三十分前,交回本公司的香港股份過戶登記分處卓佳秘書商務有限公司,地址為香港灣仔皇后大道東28號金鐘匯中心26樓。

獎勵計劃**購股權計劃**

於二零零一年十一月二十六日,本公司終止其於一九九四年十月十五日採納的購股權計劃(「舊購股權計劃」)。由於聯交所更改有關購股權計劃的上市規則,故本公司採納了全新的購股權計劃(「新購股權計劃」)。於二零零二年二月二十一日,本公司獲股東批准修訂新購股權計劃,擴闊合資格參與新購股權計劃的參與者範圍。於二零零八年三月五日,本公司終止其於二零零一年十一月二十六日所採納(其後於二零零二年二月二十一日經修訂)的新購股權計劃。

獎勵計劃

於二零零八年十二月一日,本公司採納一項股份回購現金獎勵計劃(「獎勵計劃」),旨在嘉許僱員的貢獻及鼓勵彼等作出貢獻,並提供獎勵予現有僱員。除非被董事會提前終止,獎勵計劃自採納日期起計十年內有效。根據獎勵計劃授出獎勵股份的總數上限為70,000,000股。

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 23rd September, 2013 to 27th September, 2013, both days inclusive. In order to qualify for the proposed interim dividend payment, completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 19th September, 2013.

INCENTIVE SCHEMES**Share Option Schemes**

On 26th November, 2001, the Company has terminated the share option scheme of the Company adopted on 15th October, 1994 (the "Old Share Option Scheme") and adopted a new share option scheme (the "New Share Option Scheme") as a result of changes in the Listing Rules on the Stock Exchange in relation to share option scheme. On 21st February, 2002, upon approval of its shareholders, the Company amended the New Share Option Scheme to widen the scope of participants that are eligible to participate in the New Share Option Scheme. On 5th March, 2008, the Company has terminated the New Share Option Scheme of the Company adopted on 26th November 2001 (and subsequently amended on 21st February, 2002).

Incentive Award Scheme

On 1st December, 2008, the Company adopted a share repurchased cash award scheme (the "Incentive Award Scheme") for the purpose of recognizing the contribution of employees and providing incentives to employees. Unless early termination by the Board, the Incentive Award Scheme shall be valid and effective for a term of 10 years commencing on the adoption date. The maximum aggregate numbers of award shares which can be awarded under the Incentive Award Scheme is 70,000,000.

主席報告與業務及業績回顧

Chairman's Statement and Review of Operations and Results

根據獎勵計劃規則，本公司已委託中銀國際英國保誠信託有限公司為受託人（「受託人」），據此，受託人將於市場上以本集團授出的現金購入現有股份，並以信託形式代相關經甄選僱員持有，直至該等股份按獎勵計劃的條文歸屬該相關經甄選僱員為止。信託人於二零零九年四月七日以總成本約253,534,680港元（包括交易成本）購買及持有合共70,000,000股股份（佔二零一三年六月三十日本公司已發行股本約3.15%）。本公司並未計劃購買獎勵計劃項下的任何其他股份。

於二零一零年三月十六日，本公司修訂獎勵計劃，以根據獎勵計劃授予現金而非獎勵股份。本公司將動用出售受託人所持獎勵股份的所得款項，作為根據計劃授出的獎勵。該等獎勵須經本公司薪酬委員會批准及現金獎勵僅於達成授予獎勵日期規定的有關歸屬條件後作出。

新購股權計劃及獎勵計劃於期內的變動摘要載於「其他資料」一節內。

獎勵僱員

於二零一三年六月三十日，本集團在香港和中國共聘用約35,000名員工。本集團一向重視人才，深明吸納和留聘優秀員工是本集團繼續致勝之道。本集團按僱員的表現、工作經驗及現行市場工資水平支付薪酬。此外，本集團會按個別表現發放花紅予若干員工及可能授出獎勵予經甄選僱員。本集團相信此舉有助本集團吸納及留聘優秀員工，並鼓勵員工發揮最佳表現。

Pursuant to the rules of the Incentive Award Scheme, the Company has appointed BOCI-Prudential Trustee Limited as trustee (the "Trustee"), pursuant to which existing shares will be purchased by the Trustee from the market out of cash contributed by the Group and be held in trust for relevant selected employees until such shares are vested with relevant selected employees in accordance with the provisions of the Incentive Award Scheme. A total of 70,000,000 shares, representing approximately 3.15% of the issued share capital of the Company as at 30th June, 2013, were purchased at an aggregate cost of approximately of HK\$253,534,680 (including transaction costs) on 7th April, 2009 and held by the Trustee. The Company does not intend to purchase any further share under the Incentive Award Scheme.

On 16th March, 2010, the Company amended the Incentive Award Scheme such that cash instead of award shares will be awarded under the Incentive Award Scheme. The Company will utilize the proceeds generated from disposal of the award shares held by the Trustee for the cash awards to be made under the scheme. The awards are subject to the approval of the Company's Remuneration Committee and the cash under the award will only be paid upon fulfillment of relevant vesting conditions imposed on the date of grant of the award.

A summary showing the movements of the New Share Option Scheme and Incentive Award Scheme during the period are detailed in the section headed "Additional Information".

REWARD FOR EMPLOYEES

As at 30th June, 2013, the Group employs approximately 35,000 employees in Hong Kong and the PRC. The Group values human talent and recognizes the importance of attracting and retaining quality staff for its continual success. The Group remunerates its employees based on their performance, work experience and the prevailing market wage level. Further, staff bonuses are granted to certain employees and incentive awards may be made to selected employees based on individual performance. The Group believes this will assist the Group to attract and retain quality staff and at the same time encourage the employees to give their best performance.

主席報告與業務及業績回顧

Chairman's Statement and Review of Operations and Results

致謝

本集團有賴各業務夥伴、客戶及股東的鼎力支持和全體員工努力不懈的竭誠服務以達致本集團的業務目標，本人謹代表董事會向彼等致以衷心謝意。

代表董事會
華潤燃氣控股有限公司
主席
王傳棟

香港，二零一三年八月二十三日

APPRECIATION

On behalf of the Board, I would like to take this opportunity to express our most sincere appreciation to our business partners, customers and shareholders for their unfailing support as well as all the Group's employees for their hard work and dedication in carrying out their duties and in achieving the Group's business goal.

On behalf of the Board
CHINA RESOURCES GAS GROUP LIMITED
WANG Chuandong
Chairman

Hong Kong, 23rd August, 2013

其他資料 Additional Information

董事會

於本中期報告日期，董事會成員包括三名執行董事王傳棟先生、石善博先生及王添根先生；四名非執行董事杜文民先生、魏斌先生、黃道國先生及陳鷹先生，以及四名獨立非執行董事黃得勝先生、于劍女士、俞漢度先生及秦朝葵先生。

董事委員會

審核委員會

於本中期報告日期，審核委員會包括一名非執行董事黃道國先生及兩名獨立非執行董事黃得勝先生及俞漢度先生(主席)。

薪酬委員會

於本中期報告日期，薪酬委員會包括一名非執行董事杜文民先生及兩名獨立非執行董事黃得勝先生(主席)及俞漢度先生。

提名委員會

於本中期報告日期，提名委員會包括兩名執行董事王傳棟先生(主席)及石善博先生及三名獨立非執行董事黃得勝先生、于劍女士及秦朝葵先生。

投資委員會

於本中期報告日期，投資委員會包括一名執行董事王傳棟先生、兩名非執行董事魏斌先生(主席)及陳鷹先生及一名獨立非執行董事黃得勝先生。

THE BOARD

As at the date of this interim report, the Board consists of three Executive Directors namely, Mr. Wang Chuandong, Mr. Shi Shanbo and Mr. Ong Thiam Kin; four Non-executive Directors namely, Mr. Du Wenmin, Mr. Wei Bin, Mr. Huang Daoguo and Mr. Chen Ying and four Independent Non-executive Directors namely, Mr. Wong Tak Shing, Ms. Yu Jian, Mr. Yu Hon To, David and Mr. Qin Chaokui.

BOARD COMMITTEES

Audit Committee

As at the date of this interim report, the Audit Committee comprises of one Non-executive Director namely Mr. Huang Daoguo and two Independent Non-executive Directors namely Mr. Wong Tak Shing and Mr. Yu Hon To, David (Chairman).

Remuneration Committee

As at the date of this interim report, the Remuneration Committee comprises of one Non-executive Director namely Mr. Du Wenmin and two Independent Non-executive Directors namely Mr. Wong Tak Shing (Chairman) and Mr. Yu Hon To, David.

Nomination Committee

As at the date of this interim report, the Nomination Committee comprises of two Executive Directors namely Mr. Wang Chuandong (Chairman) and Mr. Shi Shanbo and three Independent Non-executive Directors namely Mr. Wong Tak Shing, Ms. Yu Jian and Mr. Qin Chaokui.

Investment Committee

As at the date of this interim report, the Investment Committee comprises of one Executive Director namely Mr. Wang Chuandong, two Non-executive Directors namely Mr. Wei Bin (Chairman) and Mr. Chen Ying and one Independent Non-executive Director namely Mr. Wong Tak Shing.

其他資料

Additional Information

企業管治委員會

於本中期報告日期，企業管治委員會包括兩名執行董事石善博先生及王添根先生及三名獨立非執行董事黃得勝先生、于劍女士(主席)及秦朝葵先生。

有關董事資料的其他變動

自本公司二零一二年年報日期以來，有關董事資料的其他變動載列如下。

本公司非執行董事魏斌先生及陳鷹先生自二零一三年三月二十日起獲委任為萬科企業股份有限公司(一間於深圳證券交易所上市的公司)的董事。

本公司獨立非執行董事俞漢度先生於二零一三年四月一日獲委任為激成投資(香港)有限公司(一間於聯交所主板上市的公司)的獨立非執行董事，彼亦於二零一三年六月十四日獲委任為開元產業管理有限公司的獨立非執行董事，該公司為開元產業投資信託(一項於聯交所主板上市的集體投資計劃)的經理；彼於二零一三年八月二十日退任中國大唐集團新能源股份有限公司(一間於聯交所主板上市的公司)的獨立非執行董事。

除上文所披露的資料外，概無其他資料須根據上市規則第13.51(B)(1)條予以披露。

Corporate Governance Committee

As at the date of this interim report, the Corporate Governance Committee comprises of two Executive Directors namely Mr. Shi Shanbo and Mr. Ong Thiam Kin and three Independent Non-executive Directors namely Mr. Wong Tak Shing, Ms. Yu Jian (Chairman) and Mr. Qin Chaokui.

OTHER CHANGES IN DIRECTORS' INFORMATION

Other changes in Directors' information since the date of the 2012 annual report of the Company are set out below.

Mr. Wei Bin and Mr. Chen Ying, the Non-executive Directors of the Company, were appointed as Directors of China Vanke Co., Ltd., a company listed on the Shenzhen Stock Exchange, with effect from 20th March, 2013.

Mr. Yu Hon To, David, the Independent Non-executive Director of the Company, was appointed as Independent Non-executive Director of Keck Seng Investments (Hong Kong) Limited, a company listed on the main board of the Stock Exchange, with effect from 1st April, 2013; he was also appointed as Independent Non-executive Director of New Century Asset Management Limited, which is the manager of New Century Real Estate Investment Trust, a Hong Kong collective Investment Scheme listed on the main board of the Stock Exchange, with effect from 14th June, 2013; he retired as Independent Non-executive Director of China Datang Corporation Renewable Power Co., Limited, a company listed on the main board of the Stock Exchange, with effect from 20th August, 2013.

Save for the information disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(B)(1) of the Listing Rules.

其他資料

Additional Information

董事所佔證券權益

於二零一三年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及8分部已知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文當作或視為擁有的權益及淡倉），或根據證券及期貨條例第352條須記入該條所指登記冊的權益及淡倉，或根據上市規則所載有關上市發行人董事進行證券交易的標準守則須知會本公司及聯交所的權益及淡倉如下：

(a) 於本公司已發行普通股的權益**DIRECTORS' INTEREST IN SECURITIES**

As at 30th June, 2013, the interests and short positions of the directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), or which are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which are required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

(a) Interests in issued ordinary shares of the Company

董事姓名 Name of Directors	身份 Capacity	好倉或淡倉 Long or short position	股份數目 Number of shares	所佔權益 總額百分比 ¹ Aggregate percentage of interest ¹
王傳棟先生 Mr. Wang Chuandong	實益擁有人 Beneficial owner	好倉 Long position	330,000	0.0148%
石善博先生 Mr. Shi Shanbo	實益擁有人 Beneficial owner	好倉 Long position	50,000	0.0022%
王添根先生 Mr. Ong Thiam Kin	實益擁有人 Beneficial owner	好倉 Long position	100,000	0.0045%
杜文民先生 Mr. Du Wenmin	實益擁有人 Beneficial owner	好倉 Long position	54,000	0.0024%
黃得勝先生 Mr. Wong Tak Shing	實益擁有人 Beneficial owner	好倉 Long position	80,000	0.0036%

附註：

Note:

1. 此為於二零一三年六月三十日所持本公司普通股好倉總額佔本公司全部已發行股本的百分比。

1. This represents the percentage of aggregate long position in ordinary shares of the Company to the total issued share capital of the Company as at 30th June, 2013.

其他資料

Additional Information

(b) 於本公司相聯法團華潤創業有限公司(「華創」)已發行普通股的權益**(b) Interests in issued ordinary shares of China Resources Enterprise, Limited (“CRE”), an associated corporation of the Company**

董事姓名 Name of Directors	好倉或淡倉 Long or short position	股份數目 Number of shares	所佔權益 總額百分比 ¹ Aggregate percentage of interest ¹
王傳棟先生 Mr. Wang Chuandong	好倉 Long position	600,000	0.0250%
杜文民先生 Mr. Du Wenmin	好倉 Long position	100,000	0.0042%

附註：

Notes:

1. 此為於二零一三年六月三十日所持華創普通股好倉總額佔華創全部已發行股本的百分比。
2. 上文所披露的所有權益現由董事以實益擁有人身份持有。

1. This represents the percentage of aggregate long position in ordinary shares of CRE to the total issued share capital of CRE as at 30th June, 2013.
2. All interests disclosed above are being held by the Director in his capacity as beneficial owner.

(c) 於本公司相聯法團華潤置地有限公司(「華潤置地」)已發行普通股的權益**(c) Interests in issued ordinary shares of China Resources Land Limited (“CRL”), an associated corporation of the Company**

董事姓名 Name of Directors	好倉或淡倉 Long or short position	股份數目 Number of shares	所佔權益 總額百分比 ¹ Aggregate percentage of interest ¹
石善博先生 Mr. Shi Shanbo	好倉 Long position	140,000	0.0024%
杜文民先生 Mr. Du Wenmin	好倉 Long position	640,000	0.0110%
陳鷹先生 Mr. Chen Ying	好倉 Long position	500,000	0.0086%

附註：

Notes:

1. 此為於二零一三年六月三十日所持華潤置地普通股好倉總額佔華潤置地全部已發行股本的百分比。
2. 上文所披露的所有權益現由董事以實益擁有人身份持有。

1. This represents the percentage of aggregate long position in ordinary shares of CRL to the total issued share capital of CRL as at 30th June, 2013.
2. All interests disclosed above are being held by the Director in his capacity as beneficial owner.

其他資料
Additional Information

(d) 於本公司相聯法團華潤電力控股有限公司(「華潤電力」)已發行普通股的權益

(d) Interests in issued ordinary shares of China Resources Power Holdings Company Limited (“CRP”), an associated corporation of the Company

董事姓名 Name of Directors	好倉或淡倉 Long or short position	股份數目 Number of shares	所佔權益 總額百分比 ¹ Aggregate percentage of interest ¹
王傳棟先生 Mr. Wang Chuandong	好倉 Long position	101,800	0.0021%
石善博先生 Mr. Shi Shanbo	好倉 Long position	500,000	0.0105%
杜文民先生 Mr. Du Wenmin	好倉 Long position	480,240	0.0100%

附註：

1. 此為於二零一三年六月三十日所持華潤電力普通股好倉總額佔華潤電力全部已發行股本的百分比。
2. 上文所披露的所有權益現由董事以實益擁有人身份持有。

Notes:

1. This represents the percentage of aggregate long position in ordinary shares of CRP to the total issued share capital of CRP as at 30th June, 2013.
2. All interests disclosed above are being held by the Director in his capacity as beneficial owner.

其他資料

Additional Information

(e) 於本公司相聯法團華潤水泥控股有限公司(「華潤水泥」)已發行普通股的權益

(e) Interests in issued ordinary shares of China Resources Cement Holdings Limited (“CR Cement”), an associated corporation of the Company

董事姓名 Name of Directors	好倉或淡倉 Long or short position	股份數目 Number of shares	所佔權益 總額百分比 ¹ Aggregate percentage of interest ¹
石善博先生 Mr. Shi Shanbo	好倉 Long position	280,000	0.0043%
王添根先生 Mr. Ong Thiam Kin	好倉 Long position	300,000	0.0046%
陳鷹先生 Mr. Chen Ying	好倉 Long position	230,000	0.0035%

附註：

1. 此為於二零一三年六月三十日所持華潤水泥普通股好倉總額佔華潤水泥全部已發行股本的百分比。
2. 上文所披露的所有權益現由董事以實益擁有人身份持有。

Notes:

1. This represents the percentage of aggregate long position in ordinary shares of CR Cement to the total issued share capital of CR Cement as at 30th June, 2013.
2. All interests disclosed above are being held by the Director in his capacity as beneficial owner.

其他資料

Additional Information

購股權計劃

期內概無向任何董事授出任何購股權，而於二零一三年六月三十日概無任何董事於本公司購股權中擁有任何權益。

期內，新購股權計劃項下有關主要股東及其附屬公司和聯營公司的僱員（不包括本集團僱員和本公司董事）的購股權變動概述如下：

SHARE OPTION SCHEME

No share option had been granted to any Directors during the period and none of the Directors has any interests in the shares options of the Company as at 30th June, 2013.

A summary of the movements of the share options in relation to the employees of substantial shareholder and its subsidiaries and associated companies (other than employees of the Group and the Directors of the Company) under the New Share Option Scheme during the period is as follows:

	購股權數目			
	Number of share options			
	每股行使價 (港元)	於二零一三年 一月一日 尚未行使	於期內行使	於二零一三年 六月三十日 尚未行使
授出日期	Exercise price per	Outstanding as at	Exercised during	Outstanding as at
Date of grant	share (HK\$)	1st January, 2013	the period	30th June, 2013
13/01/2004 ¹	9.06	2,000	2,000	–

附註：

- 購股權分三批歸屬，分別可自二零零五年、二零零六年及二零零七年一月十三日起至二零一四年一月十二日止期間行使。

Note:

- The share options are vested in 3 tranches and exercisable on 13th January, 2005, 2006 and 2007 to 12th January, 2014.

其他資料

Additional Information

獎勵計劃

期內概無根據計劃向任何董事或員工授出任何獎勵。期內受託人所持獎勵股份的變動詳情如下：

INCENTIVE AWARD SCHEME

No award under the Scheme was made during the period to any director or staff. Details of the movement during the period of the Award Shares held by the Trustee are as follows:

		獎勵股份數目 Number of Award Shares
於二零一三年一月一日	Balance as at 1st January, 2013	53,546,984
的結餘		53,546,984
截至二零一三年六月三十日止	Granted and disposed of during the	
期間授出及出售	period to 30th June, 2013	-
受託人所持於二零一三年	Balance as at 30th June, 2013 held by the Trustee	
六月三十日的結餘		53,546,984

其他資料

Additional Information

主要股東

於二零一三年六月三十日，據本公司董事或最高行政人員所知，以下人士（並非本公司董事或最高行政人員）於本公司股份及相關股份中，擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露或載入本公司根據證券及期貨條例第336條存置的登記冊所記錄的權益或淡倉：

於本公司的好倉

股東名稱 Name of shareholder	身份 Capacity	權益性質 Nature of interest	好倉或淡倉 Long or short position	股份數目 Number of shares	所佔權益 總額百分比 ¹ Aggregate percentage of interest ¹
華潤集團(燃氣)有限公司(「華潤集團燃氣」) ² CRH (Gas) Limited ("CRH Gas") ²	實益擁有人 Beneficial owner	實益擁有人 Beneficial interest	好倉 Long position	1,407,828,991	63.30%
華潤集團 ² CRH ²	受控制公司的權益 Controlled company's interest	公司權益 Corporate interest	好倉 Long position	1,422,298,991	63.95%
CRC Bluesky Limited (「CRC Bluesky」) ²	受控制公司的權益 Controlled company's interest	公司權益 Corporate interest	好倉 Long position	1,422,298,991	63.95%
華潤股份有限公司(「華潤股份」) ² China Resources Co., Limited (「CRCL」) ²	受控制公司的權益 Controlled company's interest	公司權益 Corporate interest	好倉 Long position	1,422,298,991	63.95%
中國華潤總公司(「中國華潤」) ² China Resources National Corp. (「CRNC」) ²	受控制公司的權益 Controlled company's interest	公司權益 Corporate interest	好倉 Long position	1,422,298,991	63.95%
JP Morgan Chase & Co. ³	(i)實益擁有人 Beneficial owner	實益擁有人 Beneficial interest	好倉 Long position	1,456,110	} 5.74%
	(ii)投資經理 Investment manager	其他權益 Other interest	好倉 Long position	98,950,000	
	(iii)保管人 - 法團 核准借出代理人 Custodian corporation/ approved lending agent	其他權益 Other interest	好倉 Long position	27,269,888	
	(iv)實益擁有人 Beneficial owner	實益擁有人 Beneficial interest	淡倉 Short position	220,000	

附註：

1. 此為於二零一三年六月三十日所持普通股好倉總額佔本公司全部已發行股本的百分比。

Notes:

1. This represents the percentage of aggregate long position in ordinary shares to the total issued share capital of the Company as at 30th June, 2013.

SUBSTANTIAL SHAREHOLDERS

As at 30th June, 2013, so far as is known to the directors or chief executive of the Company, the following persons (not being a director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO or which were recorded in the register maintained by the Company pursuant to section 336 of the SFO:

Long position in the Company

其他資料

Additional Information

2. 華潤集團燃氣及合貿有限公司分別於本公司1,407,828,991股股份及14,470,000股股份中擁有直接權益，該兩家公司均為華潤集團的全資附屬公司。因此，華潤集團被視作於本公司的1,422,298,991股股份中擁有權益。華潤集團為CRC Bluesky的全資附屬公司，而CRC Bluesky則由華潤股份全資擁有。華潤股份乃為中國華潤的全資附屬公司。因此，華潤集團、CRC Bluesky、華潤股份及中國華潤被視作於本公司的1,422,298,991股股份中擁有權益。
3. 根據證券及期貨條例第XV部第2及3分部規定向本公司披露的資料顯示，除下列由JP Morgan Chase & Co. 以下述方式持有的法團外，該等股份由JP Morgan Chase & Co. 及其直接或間接擁有100%控制權之法團持有：
2. CRH Gas and Commotra Company Limited directly interested in 1,407,828,991 shares and 14,470,000 shares in the Company respectively and both companies are wholly-owned subsidiaries of CRH. CRH is therefore deemed to be interested in 1,422,298,991 shares of the Company. CRH is a wholly-owned subsidiary of CRC Bluesky, which is in turn wholly-owned by CRCL. CRCL is a wholly-owned subsidiary of CRNC. So, CRH, CRC Bluesky, CRCL and CRNC are therefore deemed to have interest in 1,422,298,991 shares of the Company.
3. According to the information disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO, other than the following corporations which were held by JP Morgan Chase & Co. in the manner described below, these shares were held by JP Morgan Chase & Co. and corporations controlled directly and indirectly as to 100% by it:

法團名稱 Name of Corporation	JP Morgan Chase & Co. (直接或間接)持有權益百分比 Percentage interest (direct or indirect) held by JP Morgan Chase & Co.
J.P. Morgan Securities Plc	98.95%
China International Fund Management Co Ltd	49%

控股股東的特定履約責任

於二零一三年三月二十七日，本公司(作為借款人)與兩間銀行分別就一項8億港元的3年期貸款融資及一項3億港元的3年期貸款融資訂立融資協議。各項貸款融資均為無抵押及計息，結欠金額須於自有關融資協議訂立日期起計滿三年當日悉數償還。

於二零一三年五月十三日，本公司(作為借款人)分別與兩間銀行就一項8億港元的3年期貸款融資及一項5億港元的3年期貸款融資訂立融資協議。各項貸款融資均為無抵押及計息，結欠金額須於自有關融資協議訂立日期起計滿三年當日悉數償還。

SPECIFIC PERFORMANCE OBLIGATIONS ON CONTROLLING SHAREHOLDER

On 27th March, 2013, the Company, as borrower, entered into two facility agreements relating to a HK\$800 million 3-year term loan facility and a HK\$300 million 3-year term loan facility with two banks respectively. Each of the loan facility is unsecured and interest bearing with any outstanding amounts to be repaid in full on the date falling three years from the date of the facility agreements.

On 13th May, 2013, the Company, as borrower, entered into two facility agreements relating to a HK\$800 million 3-year term loan facility and a HK\$500 million 3-year term loan facility with two banks respectively. Each of the loan facility is unsecured and interest bearing with any outstanding amounts to be repaid in full on the date falling three years from the date of the facility agreements.

其他資料
Additional Information

據公司上述附錄協議，本公司應股東月述日上支議議本公司控股，司控股議上控本控股股控（唯蛞蛸鄙詐艾蚰）華潤（集團）有限公司須於任何時間（直接或間接）持有合共不少於本公司已發行股本的50%的實益擁有權（「特定履約責任」）。如違反特定履約責任，則構成違約事件；在此情況下，

其他資料

Additional Information

審核委員會已與管理層人員共同審閱 (i) 本集團所採納的會計原則及慣例，及(ii) 已就本集團的內部監控及財務申報事宜(包括未經審核的中期業績及期內的財務報表)進行審閱與討論。

薪酬委員會

薪酬委員會包括兩名獨立非執行董事黃得勝先生及俞漢度先生，以及一名非執行董事杜文民先生。黃得勝先生為薪酬委員會主席。薪酬委員會的職責為(其中包括)就本集團有關董事與高級管理層人員酬金政策及架構向董事會提供建議，並參考董事會不時議決的公司目標及目的，檢討及批准薪酬。

提名委員會

提名委員會包括兩名執行董事王傳棟先生及石善博先生，以及三名獨立非執行董事黃得勝先生、于劍女士及秦朝葵先生。王傳棟先生為提名委員會主席。提名委員會的主要目的為協助董事會就委任新董事加入董事會制定正式、經審慎考慮及具透明度的程序。提名委員會的職責亦包括(其中包括)定期檢討董事會架構、規模及組成，並就任何建議更改向董事會提供意見。

投資委員會

投資委員會包括一名執行董事王傳棟先生、兩名非執行董事魏斌先生及陳鷹先生及一名獨立非執行董事黃得勝先生。魏斌先生為投資委員會主席。投資委員會的主要職責乃協助董事會在其授權的投資門檻內，作出有關城市燃氣分銷業務的投資決策。

The Audit Committee has reviewed with the management (i) the accounting principles and practices adopted by the Group and (ii) reviewed and discussed internal control and financial reporting matters including the unaudited interim results and the financial statements for the period.

Remuneration Committee

The Remuneration Committee comprises of two Independent Non-executive Directors namely Mr. Wong Tak Shing and Mr. Mr. Yu Hon To, David and one Non-executive Director namely Mr. Du Wenmin. Mr. Wong Tak Shing is the Chairman of the Remuneration Committee. The duties of the Remuneration Committee, among others, are to make recommendations to the Board on the Group's policy and structure for the remuneration of directors and senior management and to review and approve remuneration by reference to corporate goals and objectives resolved by the Board from time to time.

Nomination Committee

The Nomination Committee comprises of two Executive Directors namely Mr. Wang Chuandong and Mr. Shi Shanbo and three Independent Non-executive Directors namely Mr. Wong Tak Shing, Ms. Yu Jian and Mr. Qin Chaokui. Mr. Wang Chuandong is the Chairman of the Nomination Committee. The primary objective of the Nomination Committee is to assist the Board in establishing a formal, considered and transparent procedure for the appointment of new Directors to the Board. The Nomination Committee's duties also include, among others, the review of the structure, size and composition of the Board on a regular basis and make recommendations to the Board regarding any proposed changes.

Investment Committee

The Investment Committee comprised of one Executive Director namely Mr. Wang Chuandong, two Non-executive Directors namely Mr. Wei Bin and Mr. Chen Ying and one Independent Non-executive Director namely Mr. Wong Tak Shing. Mr. Wei Bin is the Chairman of the Investment Committee. The primary duty of the Investment Committee is to assist the Board in making investment decisions in respect of the city gas distribution business within the investment threshold as authorized by the Board.

企業管治委員會

企業管治委員會包括三名獨立非執行董事于劍女士、黃得勝先生、秦朝葵先生以及兩名執行董事石善博先生及王添根先生。于劍女士為企業管治委員會主席。企業管治委員會的主要目的為協助董事會制定及檢討適用於本集團的企業管治政策及常規，並向董事會提出建議。

遵守企業管治守則

本公司已採納載於上市規則附錄14所載企業管治守則(「守則」)中的強制性條文的規定。為符合守則強制性條文的規定，本公司已於二零零五年十二月二十三日採納企業管治手冊(「手冊」)，並其後分別於二零零八年、二零零九年、二零一零年及二零一二年更新。手冊內容包括(其中包括)董事職責、董事進行證券交易的標準守則、有關僱員進行證券交易的標準守則、審核、薪酬、提名、投資及企業管治委員會的功能及職權範圍、資料披露、與股東溝通以及股東提名候選董事的程序等內容。手冊已採納並反映守則的所有強制性條文的規定。截至二零一三年六月三十日止六個月，除偏離守則條文D.1.4外，本公司已遵守守則的強制性條文的規定，偏離行為之解釋如下：

Corporate Governance Committee

The Corporate Governance Committee comprises of three Independent Non-executive Directors namely Ms. Yu Jian, Mr. Wong Tak Shing, Mr. Qin Chaokui and two Executive Directors Mr. Shi Shanbo and Mr. Ong Thiam Kin. Ms. Yu Jian is the Chairman of the Corporate Governance Committee. The primary objective of the Corporate Governance Committee is to assist the Board in developing and reviewing the policies and practices on corporate governance which are applicable to the Group and make recommendations to the Board.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company has adopted the mandatory provisions of the Corporate Governance Code (the "Code") set out in Appendix 14 to the Listing Rules. In line with the mandatory provisions of the Code, the Company has adopted a Corporate Governance Handbook (the "Handbook") on 23rd December, 2005 and subsequently updated in 2008, 2009, 2010 and 2012. The contents of the Handbook include, among others, directors' duties, model code for directors' transactions in securities, model code for securities transaction by relevant employees, the functions and terms of reference of the Audit, Remuneration, Nomination, Investment and Corporate Governance Committees, disclosure of information, communication with shareholders and procedures for shareholders to propose a person for election as a director. All the mandatory provisions under the Code have been adopted and reflected in the Handbook. During the six months ended 30th June, 2013, the Company was in compliance with the mandatory provisions of the Code except for the deviation from code provision D.1.4 which is explained as follows:

其他資料

Additional Information

守則條文D.1.4規定，本公司應有正式的董事委任書，訂明有關彼等委任的主要條款及條件。本公司並沒有向董事發出正式的委任書，惟彼等須根據細則至少每三年輪值退任一次。再者，董事須參考由公司註冊處出版之《董事責任指引》及由香港董事學會出版之《董事指引》及《獨立非執行董事指南》(如適用)中列明之指引履行彼等作為本公司董事之職責及責任。而且，董事亦須遵守根據法規及普通法之要求、上市規則、法律及其他法規之要求及本公司之業務及管治政策。

除上述披露者外及根據本公司董事之意見，截至二零一三年六月三十日止六個月，本公司一直遵守守則所載之守則條文。

董事進行證券交易的標準守則

本公司已採納上市規則附錄10所載上市發行人董事進行證券交易的標準守則(「標準守則」)為本公司有關董事進行證券交易之行為守則。經向全體董事作出特定查詢後，本公司確認，全體董事均已遵守標準守則所載規定的標準。

代表董事會
華潤燃氣控股有限公司
主席
王傳棟

香港，二零一三年八月二十三日

Under the code provision D.1.4, the Company should have formal letters of appointment for directors setting out the key terms and conditions of their appointment. The Company did not have formal letters of appointment for Directors. However, the Directors are subject to retirement by rotation at least once every three years in accordance with the Bye-Laws. In addition, the Directors are required to refer to the guidelines set out in "A Guide on Directors' Duties" issued by the Companies Registry and "Guidelines for Directors" and "Guide for Independent Non-Executive Directors" (if applicable) published by the Hong Kong Institute of Directors in performing their duties and responsibilities as directors of the Company. Besides, the Directors are required to comply with the requirements under statute and common law, the Listing Rules, legal and other regulatory requirements and the Company's business and governance policies.

Save as those mentioned above and in the opinion of the Directors, the Company has met the code provisions set out in the Code during the six months ended 30th June, 2013.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, the Company confirmed that all Directors have complied with the required standard set out in the Model Code.

On behalf of the Board
CHINA RESOURCES GAS GROUP LIMITED
Wang Chuandong
Chairman

Hong Kong, 23rd August, 2013

財務及業務摘要

Financial & Operational Highlights

截至6月30日止	For the period ended 30th June	2013年 2013 千港元 HK\$'000	2012年 (重列) ⁽¹⁾ 2012 (Restated) ⁽¹⁾ 千港元 HK\$'000	增加 (減少) Increase/ (Decrease)
營業額	Turnover	9,785,834	5,571,777	76%
毛利	Gross profit	3,277,861	1,754,921	87%
經營溢利(不包括 財務成本及應佔合資 及聯營公司業績)	P			

財務及業務摘要

Financial & Operational Highlights

截至	For the period ended	2013年	2012年	增加 (減少) Increase/ (Decrease)
		6月30日 30th June, 2013 千港元 HK\$'000	12月31日 (重列) ⁽¹⁾ 31st December, 2012 (Restated) ⁽¹⁾ 千港元 HK\$'000	
總資產	Total assets	44,741,148	37,581,629	19%
銀行結存及現金	Bank balance and cash	8,970,445	10,539,547	(15%)
銀行及票據借貸總額	Total bank and note borrowings	14,031,725	11,692,927	20%
股東貸款	Shareholders' loan	–	2,415,000	(100%)
借貸淨額	Net borrowings	5,061,280	3,568,380	42%
股本持有人應佔股本	Equity attributable to the Company's equity holders	12,830,348	11,704,273	10%
非控股權益	Non-controlling interests	4,178,679	2,987,138	40%
股本總值	Total equity	17,009,027	14,691,411	16%

(1) 截至2012年12月31日的比較數字已重列以反映採納香港財務報告準則第11號。本集團於共同控制實體的投資被分類為香港會計準則第31號下的一個共同控制實體並採用比例綜合法記賬，應被分類為香港財務報告準則第11號下的一個聯營公司並採用權益法記賬。本集團於共同控制實體投資的相關會計變動已根據香港財務報告準則第11號載列的相關過渡性條文予以應用。

(1) The comparatives as at 31st December, 2012 were restated to reflect the adoption of HKFRS 11. The Group's investment in jointly controlled entities, which were classified as a jointly controlled entity under HKAS 31 and was accounted for using the proportionate consolidation method, should be classified as a joint venture under HKFRS 11 and accounted for using the equity method. The change in accounting of the Group's investment in jointly controlled entities has been applied in accordance with the relevant transitional provisions set out in HKFRS 11.

財務及業務摘要
Financial & Operational Highlights

財務指標	Financial Indicators	於2013年 6月30日 As at 30 June, 2013	於2012年 12月31日 (重列) As at 31 December, 2012 (Restated)
毛利率	Gross profit margin	33.5%	31.5% ⁽¹⁾
淨利率	Net profit margin	11.0%	13.7% ⁽¹⁾
流動比率	Current ratio	1.2x	1.4x
淨資本負債比率	Net Debt to equity ratio	39.4%	9.9% ⁽²⁾
資本負債比率	Debt to equity ratio	45.2%	44.3% ⁽³⁾
資產負債比率	Debt to assets ratio	31.4%	31.1% ⁽⁴⁾
加權平均資本回報率 ⁽⁵⁾ (年度化)	Return on weighted average equity ⁽⁵⁾ (annualised)	16.6%	14.6% ⁽¹⁾

(1) 毛利率，淨利率及資本回報率於2012年6月30日重列數。

(2) 淨資本負債比率指銀行及票據借貸淨額與股本持有人應佔股本的比例(不包括股東貸款，如包括股東貸款是30.5%)。

(3) 資本負債比率指銀行及票據借貸總額與銀行借貸總額及股本總值的比例(不包括股東貸款，如包括股東貸款比率為49.0%)。

(4) 資產負債比率指銀行及票據借貸總額與資產總值的比例(不包括股東貸款，如包括股東貸款比率為37.5%)。

(5) 如果不包括合併儲備，年度化的回報率為10.0%(2013年上半年)，9.2%(2012年上半年)。

(1) Margins and return as at 30th June 2012 (restated).

(2) Net Debt/equity gearing ratio is the ratio of net borrowings to shareholders' equity (excluding shareholders' loan, 30.5% if shareholders' loan is included).

(3) Debt/equity gearing ratio is the ratio of total bank and note borrowings to total bank borrowings and total equity (excluding shareholders' loan, 49.0% if shareholders' loan is included).

(4) Debt/asset gearing ratio is the ratio of total bank and note borrowings to total assets (excluding shareholders' loan, 37.5% if shareholders' loan is included).

(5) If merger reserve is taken out, annualised return was 10.0%(1H2013) 9.2%(1H2012).

財務及業務摘要

Financial & Operational Highlights

		於2013年 6月30日 As at 30 June, 2013	於2012年 6月30日 ⁽¹⁾ As at 30 June, 2012 ⁽¹⁾	增加 (減少) Change
營運表現	Operational Performance			
項目數目	Number of projects	159	80	99%
總銷氣量(百萬立方米)	Gross gas sale volume (million m ³)	6,251	4,248	47%
居民用戶	Residential	1,684	1,257	34%
工商業用戶	Commercial & Industrial	3,873	2,492	55%
加氣站	Gas station	649	474	37%
瓶裝氣	Bottled gas	45	25	80%
接駁用戶及加氣站數目	Connected customers and Gas stations			
居民用戶	Residential	17,365,700 ⁽³⁾	11,370,300	53%
工商業用戶	Commercial & Industrial	171,275	133,591	28%
加氣站	Gas station	176	124	42%
平均銷氣價 成本 毛利 (人民幣每立方米) ⁽²⁾	Average tariff/Cost/Gross Margin (RMB per m ³) ⁽²⁾	2.54/1.87/0.67	2.51/1.86/0.65	0.03/0.01/0.02
居民用戶	Residential	2.00/1.66/0.34	2.07/1.78/0.29	(0.07)/(0.12)/0.05
工商業用戶	Commercial & Industrial	2.55/1.84/0.71	2.48/1.79/0.69	0.07/0.05/0.02
加氣站	Gas station	3.45/2.34/1.11	3.28/2.16/1.12	0.17/0.18/(0.01)
平均毛利率 ⁽²⁾	Average Gross Profit Margin ⁽²⁾	26.5%	26.0%	0.5%pt
居民用戶	Residential	17.0%	14.0%	3.0%pt
工商業用戶	Commercial & Industrial	27.8%	27.9%	(0.1%)pt
加氣站(CNG/LNG/L-CNG)	Gas station (CNG/LNG/L-CNG)	32.1%(32.8%/ 24.1%/20.1%)	34.3%	(2.2%)pt
平均居民接駁收入 (人民幣) ⁽²⁾	Average residential connection fee (RMB) ⁽²⁾	2,784	2,464	13%
工商業已裝置設計供氣量 (立方米每日)	Installed designed capacity for C&I customers (m ³ per day)	39,073,000	23,283,000	68%

附註：

Note:

(1) 不包括2012下半年向華潤集團收購的項目。

(1) Excluding projects injected from CRH in 2H2012.

(2) 2012上半年數據已用新權益法做適當的調整。

(2) 1H2012 has been adjusted for equity accounting.

(3) 包括天津項目1,999,000接駁用戶，2013上半年有600,000用戶支付接駁費。

(3) Including Tianjin JV's 1,999,000 connected household, 600,000 household paid connection fee during 1H2013.

簡明綜合財務報表審閱報告

Report on Review of Condensed Consolidated Financial Statements

Deloitte.

德勤

致華潤燃氣控股有限公司
(於百慕達註冊成立之有限公司)
董事會

TO THE BOARD OF DIRECTORS OF
CHINA RESOURCES GAS GROUP LIMITED
華潤燃氣控股有限公司
(incorporated in Bermuda with limited liability)

引言

本行已審閱列載於第35至72頁的華潤燃氣控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的簡明綜合財務報表,其中包括於二零一三年六月三十日的簡明綜合財務狀況表與截至該日止六個月期間的有關簡明綜合損益及其他全面收益表、股本權益變動表及現金流量表以及若干附註解釋。香港聯合交易所有限公司主板證券上市規則規定,上市公司必須遵照該上市規則有關規定及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)的規定編製中期財務資料報告。貴公司董事須負責根據香港會計準則第34號編製及列報該等簡明綜合財務報表。本行的責任是根據本行的審閱對簡明綜合財務報表作出結論,並按照雙方所協定的委聘條款,僅向全體董事報告。除此以外,本行的報告不可用作其他用途。本行概不就本報告的內容,對任何其他人士負責或承擔法律責任。

Introduction

We have reviewed the condensed consolidated financial statements of China Resources Gas Group Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 35 to 72, which comprises the condensed consolidated statement of financial position as of 30th June, 2013 and the related condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain explanatory notes. The Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

簡明綜合財務報表審閱報告

Report on Review of Condensed Consolidated Financial Statements

審閱範圍

本行已根據香港會計師公會頒佈的香港審閱工作準則第2410號「實體獨立核數師對中期財務資料的審閱」進行審閱。該等簡明綜合財務報表的審閱工作包括主要向負責財務及會計事項的人員詢問，並實施分析和其他審閱程序。由於審閱的範圍遠較按照香港審計準則進行審核的範圍為小，所以不能保證本行會注意到在審核中可能識別的所有重大事項。因此本行不會發表任何審核意見。

結論

根據本行的審閱工作，本行並無注意到任何事項使本行相信簡明綜合財務報表在各重大方面並無按照香港會計準則第34號編製。

德勤 關黃陳方會計師行
執業會計師

香港

二零一三年八月二十三日

Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

Deloitte Touche Tohmatsu
Certified Public Accountants

Hong Kong

23rd August, 2013

簡明綜合損益及其他全面收益表

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

At 30th June, 2013 於二零一三年六月三十日

			於 二零一三年 六月三十日 At 30th June, 2013 千港元 HK\$'000 (未經審核) (unaudited)	於 二零一二年 十二月三十一日 At 31st December, 2012 千港元 HK\$'000 (重列) (restated)
非流動資產	Non-current assets			
物業、廠房及設備	Property, plant and equipment	9	15,513,490	12,589,663
預付租約款項	Prepaid lease payments		963,788	849,917
投資物業	Investment properties		2,948	2,864
於合營公司的權益	Interests in joint ventures		9,107,431	6,144,740
於聯營公司的權益	Interests in associates		1,900,664	1,757,911
可供銷售投資	Available-for-sale investments		7,942	7,802
商譽	Goodwill		731,433	726,772
經營權	Operating rights		565,677	283,084
遞延稅項資產	Deferred tax assets		118,389	115,350
經營權按金	Deposits for operating rights		95,479	56,209
預付租約款項按金	Deposits for prepaid lease payments		66,832	26,574
物業、廠房及設備按金	Deposits for property, plant and equipment		168,325	103,274
投資按金	Deposits for investments		142,808	205,153
			29,385,206	22,869,313
流動資產	Current assets			
存貨	Inventories		1,019,257	535,068
應收貿易賬款及其他應收款	Trade and other receivables	10	4,471,831	3,174,282
應收客戶合約工程款項	Amounts due from customers for contract work		759,112	321,943
預付租約款項	Prepaid lease payments		56,786	39,540
應收同系附屬公司款項	Amounts due from fellow subsidiaries		–	33,913
已抵押銀行存款	Pledged bank deposits		78,511	68,023
銀行結餘及現金	Bank balances and cash		8,970,445	10,539,547
			15,355,942	14,712,316
流動負債	Current liabilities			
應付貿易賬款及其他應付款	Trade and other payables	11	7,261,501	5,091,684
應付客戶合約工程款項	Amounts due to customers for contract work		5,562,350	2,654,483
應付中間控股公司款項	Amount due to an intermediate holding company		–	45,016
應付同系附屬公司款項	Amounts due to fellow subsidiaries		–	2,564,673
政府補助金	Government grants		10,832	9,545
銀行及其他借貸	Bank and other borrowings	12	106,852	175,107
應付稅項	Taxation payable		179,081	225,166
			13,120,616	10,765,674
流動資產淨值	Net current assets		2,235,326	3,946,642
			31,620,532	26,815,955

簡明綜合財務狀況表
Condensed Consolidated Statement of Financial Position

At 30th June, 2013 於二零一三年六月三十日

			於 二零一三年 六月三十日 At 30th June, 2013 千港元 HK\$'000 (未經審核) (unaudited)	於 二零一二年 十二月三十一日 At 31st December, 2012 千港元 HK\$'000 (重列) (restated)
資本及儲備	Capital and reserves			
股本	Share capital	13	222,401	222,401
儲備	Reserves		12,607,947	11,481,872
本公司擁有人應佔股本	Equity attributable to owners of the Company		12,830,348	11,704,273
非控股權益	Non-controlling interests		4,178,679	2,987,138
			17,009,027	14,691,411
非流動負債	Non-current liabilities			
政府補助金	Government grants		143,253	125,826
銀行及其他借貸	Bank and other borrowings	12	8,245,780	5,848,690
優先票據	Senior notes	14	5,679,093	5,669,130
其他長期負債	Other long-term liabilities		80,341	78,877
遞延稅項負債	Deferred tax liabilities		463,038	402,021
			14,611,505	12,124,544
			31,620,532	26,815,955

簡明綜合股本權益變動表

Condensed Consolidated Statement of Changes in Equity

For the six months ended 30th June, 2013

截至二零一三年六月三十日止六個月

本公司擁有人應佔 Attributable to owners of the Company												
股本	股份溢價	撥入盈餘	資本儲備	匯兌儲備	購股權儲備	為獎勵計劃持有之股份 Shares held for incentive award	其他儲備	合併儲備	保留溢利	合計	非控股權益	股本總值
Share capital	Share premium	Contributed surplus	Capital reserve	Translation reserve	Share option reserve	Share incentive award scheme	Other reserves	Merger reserve	Retained profits	Total	Non-controlling interests	Total equity
千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
			(附註a) (Note a)				(附註b) (Note b)	(附註c) (Note c)				

簡明綜合股本權益變動表

Condensed Consolidated Statement of Changes in Equity

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

附註：

- (a) 資本儲備來自(a)於過往年度向本集團的間接控股公司及同系附屬公司收購共同控制實體折讓；及(b)就非控股權益調整的金額與就收購於附屬公司的額外權益所支付的代價之間的差額。
- (b) 其他儲備包括於中華人民共和國(「中國」)成立的附屬公司的一般儲備、法定盈餘儲備、企業發展基金、法定公益金及酌情盈餘儲備。一般儲備乃自若干附屬公司的除稅後溢利每年按5%至10%的基準分配，並由彼等各自的董事會根據各附屬公司組織章程細則自行釐定。該儲備僅供彌補虧損、撥充資本及擴充生產力和業務之用。
- (c) 合併儲備指(i)已付現金代價、視為分派至同系附屬公司及本公司所發行股份；與(ii)集團重組中已合併實體之已發行股本及溢價金額之間的差額。

Notes:

- (a) Capital reserve arises from (a) discount on acquisition of jointly controlled entities from an intermediate holding company and fellow subsidiaries of the Group in prior years; and (b) the difference between the amount by which the non-controlling interests are adjusted and the consideration paid for the acquisition of additional interest in subsidiaries.
- (b) Other reserves comprise general reserve, statutory surplus reserve, enterprise expansion fund, statutory public welfare fund and discretionary surplus reserve of subsidiaries established in People's Republic of China (the "PRC"). General reserve is appropriated each year on the basis of 5% to 10% of the profit after taxation of certain subsidiaries as determined by their board of directors in accordance with the Articles of Association of the subsidiaries. This reserve should only be used for making up losses, capitalisation into capital and expansion of production and operation.
- (c) Merger reserve represented the difference between (i) the cash consideration paid, deemed distribution to a fellow subsidiary and shares issued by the Company; and (ii) the amount of issued capital and premium of the combined entities under group reorganisations.

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

截至六月三十日止六個月
Six months ended 30th June,
 二零一三年 二零一二年
2013 2012
 千港元 千港元
HK\$'000 HK\$'000
 (未經審核) (未經審核及重列)

附註

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

1. 一般資料

本公司為一家於百慕達註冊成立的獲豁免有限公司，其股份於香港聯合交易所有限公司(「聯交所」)上市。本公司的間接母公司為於香港註冊成立的華潤(集團)有限公司(「華潤集團」)，而其最終控股公司為於中國成立的中國華潤總公司(「中國華潤」)。

本集團主要在中國從事銷售及分銷氣體燃料及相關產品以及燃氣接駁業務。

本集團的中期業績未經審核，但已經本公司的審核委員會審閱。

2. 編製基準

作為集團重組(「集團重組」)的一部分，本公司於二零一二年十月十六日以代價2,415,000,000港元收購華潤石化燃氣集團有限公司(「華潤石化燃氣」)的全部股本權益。集團重組的詳情載於本公司日期為二零一二年八月二十三日的通函。

1. GENERAL

The Company is a listed public company incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The Company's intermediate parent company is China Resources (Holdings) Company Limited ("CRH"), a company incorporated in Hong Kong and its ultimate holding company is China Resources National Corp. ("CRNC"), a company established in the PRC.

The Group is principally engaged in the sale and distribution of gas fuel and related products and gas connection operation in the PRC.

The interim results of the Group are unaudited and have been reviewed by the Company's Audit Committee.

2. BASIS OF PREPARATION

As part of the group reorganisation (the "Group Reorganisation"), on 16th October, 2012, the Company acquired 100% equity interests in China Resources Petrochem Gas Group Limited ("CR Petrochem") for a consideration of HK\$2,415,000,000. Details of the Group Reorganisation are set out in the Company's circular dated 23rd August, 2012.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

2. 編製基準(續)

編製本集團截至二零一二年十二月三十一日止年度的綜合財務報表時，於集團重組前後，本集團以及華潤石化燃氣及其附屬公司（「華潤石化燃氣集團」）均由中國華潤最終控制，而該控制並非暫時性。於業務合併日期，本集團及華潤石化燃氣集團均被視為持續經營實體，因此，根據香港會計師公會（「香港會計師公會」）頒佈的會計指引第5號「共同控制合併的合併會計處理」（「會計指引第5號」）所載的合併會計原則，該等收購列作共同控制實體的合併。因此，本集團截至二零一二年六月三十日止六個月的簡明綜合損益及其他全面收益表、簡明綜合股本權益變動表及簡明綜合現金流量表所呈列的比較數字已重列以包括現時組成本集團的公司的經營業績、股本權益變動及現金流量，猶如集團重組完成時的現行集團架構，於截至二零一二年六月三十日止六個月或自彼等各自的註冊成立或成立日期（如屬較短者）以來已經存在，惟華潤石化燃氣集團於截至二零一二年六月三十日止六個月所收購的合營公司除外，該實體自收購日期起已被合併。

除上述共同控制實體的業務合併外，本集團已就其於截至二零一一年十二月三十一日止年度所收購附屬公司的資產及負債的暫時公平值作出追溯調整，以反映於二零一二年下半年完成該附屬公司會計處理時所作的公平值調整。

2. BASIS OF PREPARATION (Continued)

In the preparation of the consolidated financial statements of the Group for the year ended 31st December, 2012, it was determined that the Group and CR Petrochem and its subsidiaries (the "CR Petrochem Group") were ultimately controlled by CRNC before and after the Group Reorganisation, and that control was not transitory. The Group and CR Petrochem Group were regarded as continuing entities as at the date of business combination and hence the acquisition was accounted for as a combination of entities under common control by applying the principles of merger accounting in accordance with the Accounting Guideline 5 "Merger accounting for common control combinations" ("AG5") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). Accordingly, the comparative figures presented in the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows of the Group in respect of the six months ended 30th June, 2012 have been restated to include the results of operations, changes in equity and cash flows of the companies now comprising the Group as if the current group structure upon the completion of the Group Reorganisation had been in existence throughout the six months ended 30th June, 2012, or since their respective dates of incorporation or establishment where this is a shorter period, except for the joint ventures acquired by CR Petrochem Group during the six months ended 30th June, 2012, which is combined since the date of acquisition.

Apart from the aforesaid business combination of entities under common control, the Group has retrospectively adjusted the provisional fair values of the assets and liabilities of a subsidiary acquired during the year ended 31st December, 2011 to reflect the fair value adjustments made upon finalisation of the accounting of that subsidiary in the second half of 2012.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

2. 編製基準(續)

- (a) 上述該等重列的影響及附註3所述會計政策變動對截至二零一二年六月三十日止六個月的簡明綜合損益及其他全面收益表的影響載列如下：

2. BASIS OF PREPARATION (Continued)

- (a) The effects of those restatements described above and the effect of the change in accounting policy described in note 3 on the condensed consolidated statement of profit or loss and other comprehensive income during the six months ended 30th June, 2012 is as follows:

		截至 二零一二年 六月三十日 止六個月 Six months ended 30th June, 2012 千港元 HK\$'000	共同控制 實體業務 合併的影響 Effect of business combination under common control 千港元 HK\$'000	完成收購 附屬公司 會計處理的影響 Effect of the finalisation of accounting for acquisition of a subsidiary 千港元 HK\$'000	應用香港財務 報告準則第11號 HKFRS 11 千港元 HK\$'000	截至 二零一二年 六月三十日 止六個月 Six month ended 30th June, 2012 千港元 HK\$'000 (未經審核 及重列) (unaudited and restated)
		(原先呈列) (originally stated)		(附註16(d)) (note 16(d))	(附註3) (note 3)	
營業額	Turnover	7,850,751	516,744	-	(2,795,718)	5,571,777
銷售成本	Cost of sales	(5,367,689)	(376,399)	(852)	1,928,084	(3,816,856)
毛利	Gross profit	2,483,062	140,345	(852)	(867,634)	1,754,921
其他收入	Other income	195,514	27,468	-	(98,023)	124,959
銷售及分銷開支	Selling and distribution expenses	(747,946)	(52,422)	-	244,368	(556,000)
行政開支	Administrative expenses	(623,434)	(74,423)	-	222,567	(475,290)
財務成本	Finance costs	(109,006)	(5,864)	-	10,262	(104,608)
應佔合營公司業績	Share of results of joint ventures	-	-	-	398,141	398,141
應佔聯營公司業績	Share of results of associates	47,073	265	-	(1,478)	45,860
除稅前溢利	Profit before taxation	1,245,263	35,369	(852)	(91,797)	1,187,983
稅項	Taxation	(318,584)	(12,897)	213	91,797	(239,471)
期內溢利	Profit for the period	926,679	22,472	(639)	-	948,512
期內其他全面收入 (開支)	Other comprehensive income (expense) for the period					
將不會重新分類為 損益的項目：	Items that will not be reclassified to profit or loss:					
換算產生的 匯兌差額	Exchange differences arising on translation	(162,741)	13,713	211	25,403	(123,414)
應佔合營公司 聯營公司匯兌差額	Share of exchange differences of joint ventures/associates	(9,109)	(265)	-	(25,403)	(34,777)
		(171,850)	13,448	211	-	(158,191)
期內全面收入(開支) 總額	Total comprehensive income (expense) for the period	754,829	35,920	(428)	-	790,321
以下人士應佔期內溢利：	Profit for the period attributable to:					
本公司擁有人	Owners of the Company	752,311	10,358	(639)	-	762,030
非控股權益	Non-controlling interests	174,368	12,114	-	-	186,482
		926,679	22,472	(639)	-	948,512
以下人士應佔期內 全面收入總額：	Total comprehensive income for the period attributable to:					
本公司擁有人	Owners of the Company	594,955	23,806	(428)	-	618,333
非控股權益	Non-controlling interests	159,874	12,114	-	-	171,988
		754,829	35,920	(428)	-	790,321

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

2. 編製基準(續)

- (b) 上述該等重列對本集團截至二零一二年六月三十日止六個月的每股基本及攤薄盈利的影響載列如下：

		對每股基本 盈利的影響 Impact on basic earnings per share 港元 HK\$ (原先呈列) (originally stated)	對每股攤薄 盈利的影響 Impact on diluted earnings per share 港元 HK\$ (附註15) (Note 15)
調整前數字	Figures before adjustments	0.38	0.38
因共同控制實體業務 合併而產生的調整	Adjustments arising from business combination of entities under common control	-	-
因完成收購附屬公司 會計處理而產生的調整	Adjustments arising from finalisation of accounting for acquisition of a subsidiary	-	-
應用香港財務報告準則第11號	Application of HKFRS 11	-	-
調整後數字	Figures after adjustments	0.38	0.38

- (c) 共同控制實體的業務合併及完成收購附屬公司會計處理對本集團於二零一二年一月一日的簡明綜合財務狀況表的影響已於本集團截至二零一二年十二月三十一日止年度的年度財務報表內披露。
- (d) 香港財務報告準則第11號對本集團於二零一二年一月一日的簡明綜合財務狀況表的影響披露於附註3。

2. BASIS OF PREPARATION (Continued)

- (b) The effect of those restatements described above on the Group's basic and diluted earnings per share for the six months ended 30th June, 2012 is as follows:

- (c) The impact of business combination of entities under common control and the finalisation of accounting for acquisition of a subsidiary on the condensed consolidated statement of financial position of the Group as at 1st January, 2012 has been disclosed in the annual financial statements of the Group for the year ended 31st December, 2012.
- (d) The impact of HKFRS 11 on the condensed consolidated statement of financial position of the Group as at 1st January, 2012 is disclosed in note 3.

簡明綜合財務報表乃根據聯交所證券上市規則附錄16的適用披露規定及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」而編製。

The condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange and with Hong Kong Accounting Standard 34 "Interim financial reporting" issued by the HKICPA.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

3. 主要會計政策

簡明綜合財務報表乃根據歷史成本基礎編製，惟若干以公平值計量的金融工具則除外。

除下文所述者外，截至二零一三年六月三十日止六個月的簡明綜合財務報表所使用的會計政策及計算方法與編製本集團截至二零一二年十二月三十一日止年度的全年財務報表所使用者一致。

於本中期期間，本集團已首次採用香港會計師公會頒佈的於本中期報告期間強制生效的若干新訂或經修訂香港財務報告準則（「香港財務報告準則」）。

應用香港財務報告準則第11號的影響

香港財務報告準則第11號取代了香港會計準則第31號「合營企業的權益」，以及包含相關詮釋（香港詮釋常務委員會 - 詮釋第13號「共同控制實體 - 合營方提供的非貨幣出資」）的指引已納入香港會計準則第28號（於二零一一年經修訂）。香港財務報告準則第11號訂明由兩個或以上團體擁有共同控制權的合營安排應如何分類及入賬。根據香港財務報告準則第11號，合營安排僅分為兩類：合營業務及合營企業。根據香港財務報告準則第11號對合營安排的分類是基於各方的權利和義務，考慮該等安排的結構、法律形式、訂約各方同意的合約條款及其他相關事實和情況後而釐定。合營業務的合營安排乃訂約各方具有共同控制（即共同經營者）擁有資產的權利及負責的義務的安排。合營企業的合營安排乃訂約各方共同控制（即合營者）的淨資產擁有權的安排。先前，香港會計準則第31號有三種形式的合營安排 - 共同控制實體、共同控制業務及共同控制資產。根據香港會計準則第31號對合營安排的分類主要基於該安排的法定形式（例如透過成立一獨立實體成立的合營安排被列為一間共同控制實體）而釐定。

3. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain types of financial instruments which are measured at fair value.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30th June, 2013 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31st December, 2012.

In the current interim period, the Group has applied, for the first time, certain new or revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are mandatorily effective for the current interim period.

Impact of the application of HKFRS 11

HKFRS 11 replaces HKAS 31 Interests in Joint Ventures, and the guidance contained in a related interpretation, HK(SIC) – Int 13 *Jointly Controlled Entities – Non-Monetary Contributions by Venturers*, has been incorporated in HKAS 28 (as revised in 2011). HKFRS 11 deals with how a joint arrangement of which two or more parties have joint control should be classified and accounted for. Under HKFRS 11, there are only two types of joint arrangements – joint operations and joint ventures. The classification of joint arrangements under HKFRS 11 is determined based on the rights and obligations of parties to the joint arrangements by considering the structure, the legal form of the arrangements, the contractual terms agreed by the parties to the arrangement, and, when relevant, other facts and circumstances. A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement (i.e. joint operators) have rights to the assets, and obligations for the liabilities, relating to the arrangement. A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement (i.e. joint venturers) have rights to the net assets of the arrangement. Previously, HKAS 31 had three types of joint arrangements – jointly controlled entities, jointly controlled operations and jointly controlled assets. The classification of joint arrangements under HKAS 31 was primarily determined based on the legal form of the arrangement (e.g. a joint arrangement that was established through a separate entity was classified as a jointly controlled entity).

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

3. 主要會計政策(續)**應用香港財務報告準則第11號的影響(續)**

合營企業及合營業務的初始及其後會計處理方法並不相同。於合營企業的投資乃採用權益法(不再容許採用比例合併法)入賬。於合營業務的投資乃按照各合營業務者確認其資產(包括應佔共同持有的任何資產)、其負債(包括應佔共同產生的任何負債)、其營業收入(包括應佔來自合營業務銷售所產生的營業收入)及其開支(包括應佔共同產生的任何開支)而入賬。各合營業務者根據適用準則就其於合營業務的權益所佔的資產及負債(及相關收入及支出)入賬。

本公司董事根據香港財務報告準則第11號的規定審閱及評估本集團於合營安排中的投資分類。董事認為本集團根據香港會計準則第31號，於各合營安排中的投資分類為共同控制實體且使用權益法核算，根據香港財務報告準則第11號同樣分類為合營企業並繼續使用權益法核算。本集團於共同控制實體投資的會計處理的變動已根據香港財務報告準則第11號所載的有關過渡性條文予以採用。就採用權益法而言，二零一二年一月一日的初始投資作為本集團先前按比例合併的資產和負債的賬面金額的總合進行計量。此外，董事對二零一二年一月一日的初始投資進行了減值評估並認為，無需確認任何減值虧損。二零一二年的比較金額已予重列以反映本集團於合營安排投資的會計處理的變動。

**3. PRINCIPAL ACCOUNTING POLICIES
(Continued)****Impact of the application of HKFRS 11 (Continued)**

The initial and subsequent accounting of joint ventures and joint operations are different. Investments in joint ventures are accounted for using the equity method (proportionate consolidation is no longer allowed). Investments in joint operations are accounted for such that each joint operator recognises its assets (including its share of any assets jointly held), its liabilities (including its share of any liabilities incurred jointly), its revenue (including its share of revenue from the sale of the output by the joint operation) and its expenses (including its share of any expenses incurred jointly). Each joint operator accounts for the assets and liabilities, as well as revenues and expenses, relating to its interest in the joint operation in accordance with the applicable standards.

The directors of the Company reviewed and assessed the classification of the Group's investments in joint arrangements in accordance with the requirements of HKFRS 11. The directors concluded that the Group's investment in jointly controlled entities, which were classified as a jointly controlled entity under HKAS 31 and was accounted for using the proportionate consolidation method, should be classified as a joint venture under HKFRS 11 and accounted for using the equity method. The change in accounting of the Group's investment in jointly controlled entities has been applied in accordance with the relevant transitional provisions set out in HKFRS 11. The initial investment as at 1st January, 2012 for the purposes of applying the equity method is measured as the aggregate of the carrying amounts of the assets and liabilities that the Group had previously proportionately consolidated. Also, the directors performed an impairment assessment on the initial investment as at 1st January, 2012 and concluded that no impairment loss is required. Comparative amounts for 2012 have been restated to reflect the change in accounting for the Group's investment in joint arrangements.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

3. 主要會計政策(續)

香港財務報告準則第13號「公平 值計量」

本集團於本中期期間首次應用香港財務報告準則第13號。香港財務報告準則第13號確立有關公平值計量及披露公平值計量資料之單一指引，並取代以前包括在各香港財務報告準則的要求。香港會計準則第34號已作出相應修訂以便要求在簡明綜合中期財務資料作出若干披露。

香港財務報告準則第13號的範圍寬廣，及適用於其他香港財務報告準則規定或允許公平值計量及披露公平值計量資料的金融工具項目及非金融工具項目，惟特定情況除外。香港財務報告準則第13號包含「公平值」的新定義，且界定公平值為在現時市況下於計量日期在一個主要(或最有利的)市場按有秩序交易出售一項資產將收取的價格或轉讓負債時將支付的價格。香港財務報告準則第13號所界定的公平值為脫手價格，不論該價格是否直接可觀察或使用另一項估值方法作出估計。此外，香港財務報告準則第13號包括廣泛披露規定。本集團已前瞻性地應用了新公平值計量及有關披露要求，本集團的公平值計量並無重大變動。公平值披露資料載列於附註15。

3. PRINCIPAL ACCOUNTING POLICIES (Continued)

HKFRS 13 Fair Value Measurement

The Group has applied HKFRS 13 for the first time in the current interim period. HKFRS 13 establishes a single source of guidance for, and disclosures about, fair value measurements, and replaces those requirements previously included in various HKFRSs. Consequential amendments have been made to HKAS 34 to require certain disclosures to be made in the interim condensed consolidated financial statements.

The scope of HKFRS 13 is broad, and applies to both financial instrument items and non-financial instrument items for which other HKFRSs require or permit fair value measurements and disclosures about fair value measurements, subject to a few exceptions. HKFRS 13 contains a new definition for 'fair value' and defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions. Fair value under HKFRS 13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique. Also, HKFRS 13 includes extensive disclosure requirements. The Group has applied the new fair value measurement and disclosure requirements prospectively and there is no significant change on fair value measurement of the Group. Disclosures of fair value information are set out in note 15.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

3. 主要會計政策(續)**香港會計準則第1號(修訂本)「其他全面收益項目呈列」**

香港會計準則第1號(修訂本)引入全面收益表及收益表之新術語。根據香港會計準則第1號(修訂本),「全面收益表」將改名為「損益及其他全面收益表」,而「收益表」則改名為「損益表」。香港會計準則第1號(修訂本)保留於一個單獨報表或於兩個但連續的報表內呈列損益及其他全面收入的選擇。然而,香港會計準則第1號(修訂本)要求於其他全面收益項目作出額外披露,故其他全面收益項目分類成兩個類別:(a)其後不會重新分類至損益的項目;及(b)當符合特定條件時,其後可能會重新分類至損益的項目。其他全面收益項目之所得稅須根據相同基礎分配 - 該等修訂本並無更改以除稅前或扣除稅項後之方式呈列其他全面收益項目之選擇。該等修訂已追溯應用,因此,其他全面收益項目之呈列已作修訂以反映該等變動。

**3. PRINCIPAL ACCOUNTING POLICIES
(Continued)****Amendments to HKAS 1 Presentation of Items of Other Comprehensive Income**

The amendments to HKAS 1 introduce new terminology for statement of comprehensive income and income statement. Under the amendments to HKAS 1, a statement of comprehensive income is renamed as a statement of profit or loss and other comprehensive income and an income statement is renamed as a statement of profit or loss. The amendments to HKAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to HKAS 1 require additional disclosures to be made in the other comprehensive section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis – the amendments do not change the existing option to present items of other comprehensive income either before tax or net of tax. The amendments have been applied retrospectively, and hence the presentation of items of other comprehensive income has been modified to reflect the changes.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

3. 主要會計政策(續)

香港會計準則第34號(修訂本)
「中期財務報告(香港財務報告準則二零零九年至二零一一年週期之年度改進的一部份)」

本集團已於本中期期間首次採納香港會計準則第34號(修訂本)「中期財務報告作為香港財務報告準則二零零九年至二零一一年週期之年度改進的一部份」。香港會計準則第34號(修訂本)釐清, 只會在特定呈報分類的總資產及總負債會定期向主要經營決策人提供, 而且該呈報分類所披露的金額與上一年度財務報表中的金額有重大改變的時候, 方須在中期財務報告中分開披露。重列分類資料披露載於附註4。

除上文所述外, 於本中期期間採用其他新訂或經修訂的香港財務報告準則, 並無對該等簡明綜合財務報表中所報告的金額及或所載的披露有任何重大影響。

3. PRINCIPAL ACCOUNTING POLICIES (Continued)

Amendments to HKAS 34 *Interim Financial Reporting*
(as part of the Annual Improvements to HKFRSs 2009-2011 Cycle)

The Group has applied the amendments to HKAS 34 *Interim Financial Reporting as part of the Annual Improvements to HKFRSs 2009 – 2011 Cycle* for the first time in the current interim period. The amendments to HKAS 34 clarify that the total assets and total liabilities for a particular reportable segment would be separately disclosed in the interim financial statements only when the amounts are regularly provided to the chief operating decision maker and there has been a material change from the amounts disclosed in the last annual financial statements for that reportable segment. Disclosures of restated segment information are set out in note 4.

Except as described above, the application of the other new or revised HKFRSs in the current interim period has had no material effect on the amounts reported and/or disclosures set out in these condensed consolidated financial statements.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

3. 主要會計政策(續)

上述會計政策變動的影響摘要

上述本集團會計政策變動對簡明綜合損益或其他全面收益表中按項目呈列的當前及先前中期期間業績的影響如下：

對中期期間溢利的影響

3. PRINCIPAL ACCOUNTING POLICIES
(Continued)

Summary of the effect of the above changes in accounting policy

The effect of the changes in the Group's accounting policy described above on the results for the current and preceding interim periods by line items presented in the condensed consolidated statement of profit or loss or other comprehensive income is as follows:

Impact on profit for the interim period

		截至六月三十日止六個月 Six months ended 30th June,	
		二零一三年 2013	二零一二年 2012
		千港元 HK\$'000	千港元 HK\$'000
營業額減少	Decrease in turnover	3,571,522	2,795,718
銷售成本減少	Decrease in cost of sales	2,718,074	1,928,084
其他收入減少	Decrease in other income	82,181	98,023
銷售及分銷開支減少	Decrease in selling and distribution expenses	192,607	244,368
行政開支減少	Decrease in administrative expenses	191,054	222,567
財務成本減少	Decrease in finance costs	47,964	10,262
應佔合營公司業績增加	Increase in share of results of joint ventures	411,976	398,141
應佔聯營公司業績減少	Decrease in share of results of associates	9,297	1,478
稅項減少	Decrease in taxation	101,325	91,797
對中期期間溢利的淨影響	Net impact on profit for the interim period	—	—
換算產生的匯兌差額(減少)增加	(Decrease) increase in exchange differences arising on translation	(99,654)	25,403
應佔合營公司匯兌差額增加(減少)	Increase (decrease) in share of exchange differences of joint ventures	99,654	(25,403)
		—	—

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

3. 主要會計政策(續)

上述會計政策變動的影響摘要
(續)

上述會計政策變動對本集團於緊接上個財政年度結束時(即二零一二年十二月三十一日)的財務狀況的影響披露如下:

3. PRINCIPAL ACCOUNTING POLICIES
(Continued)Summary of the effect of the above changes in
accounting policy (Continued)

The effect of the change in accounting policy described above on the financial positions of the Group as at the end of the immediately preceding financial year, i.e. 31st December, 2012 is disclosed as follows:

		於二零一二年 十二月三十一日 At 31st December, 2012 千港元 HK\$'000 (原先呈列) (originally stated)	應用香港財務 報告準則第11號 Application of HKFRS 11 千港元 HK\$'000	於二零一二年 十二月三十一日 At 31st December, 2012 千港元 HK\$'000 (重列) (restated)
非流動資產	Non-current assets			
物業、廠房及設備	Property, plant and equipment	17,712,079	(5,122,416)	12,589,663
預付租約款項	Prepaid lease payments	1,143,767	(293,850)	849,917
投資物業	Investment properties	53,681	(50,817)	2,864
於合營公司的權益	Interests in joint ventures	–	6,144,740	6,144,740
於聯營公司的權益	Interests in associates	1,861,428	(103,517)	1,757,911
可供銷售投資	Available-for-sale investments	26,353	(18,551)	7,802
商譽	Goodwill	1,676,018	(949,246)	726,772
經營權	Operating rights	855,615	(572,531)	283,084
遞延稅項資產	Deferred tax assets	191,682	(76,332)	115,350
經營權按金	Deposits for operating rights	70,728	(14,519)	56,209
預付租約款項按金	Deposits for prepaid lease payments	73,022	(46,448)	26,574
物業、廠房及設備按金	Deposits for property, plant and equipment	119,342	(16,068)	103,274
投資按金	Deposits for investments	208,805	(3,652)	205,153
		23,992,520	(1,123,207)	22,869,313
流動資產	Current assets			
存貨	Inventories	747,339	(212,271)	535,068
應收貿易賬款及其他應收款	Trade and other receivables	4,366,327	(1,192,045)	3,174,282
應收客戶合約工程款項	Amounts due from customers for contract work	838,189	(516,246)	321,943
預付租約款項	Prepaid lease payments	39,540	–	39,540
應收同系附屬公司款項	Amounts due from fellow subsidiaries	33,913	–	33,913
已抵押銀行存款	Pledged bank deposits	95,480	(27,457)	68,023
銀行結餘及現金	Bank balances and cash	12,285,555	(1,746,008)	10,539,547
		18,406,343	(3,694,027)	14,712,316

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

3. 主要會計政策(續)

上述會計政策變動的影響摘要
(續)3. PRINCIPAL ACCOUNTING POLICIES
(Continued)Summary of the effect of the above changes in
accounting policy (Continued)

		於二零一二年 十二月三十一日 At 31st December, 2012 千港元 HK\$'000 (原先呈列) (originally stated)	應用香港財務 報告準則第11號 Application of HKFRS 11 千港元 HK\$'000	於二零一二年 十二月三十一日 At 31st December, 2012 千港元 HK\$'000 (重列) (restated)
流動負債	Current liabilities			
應付貿易賬款及其他應付款	Trade and other payables	6,239,457	(1,147,773)	5,091,684
應付客戶合約工程款項	Amounts due to customers for contract work	5,510,223	(2,855,740)	2,654,483
應付中間控股公司款項	Amount due to an intermediate holding company	45,016	-	45,016
應付同系附屬公司款項	Amounts due to fellow subsidiaries	2,564,673	-	2,564,673
政府補助金	Government grants	9,545	-	9,545
銀行及其他借貸	Bank and other borrowings	239,314	(64,207)	175,107
應付稅項	Taxation payable	319,516	(94,350)	225,166
		14,927,744	(4,162,070)	10,765,674
非流動負債	Non-current liabilities			
政府補助金	Government grants	125,826	-	125,826
銀行及其他借貸	Bank and other borrowings	5,952,547	(103,857)	5,848,690
優先票據	Senior notes	5,669,130	-	5,669,130
其他長期負債	Other long-term liabilities	195,347	(116,470)	78,877
遞延稅項負債	Deferred tax liabilities	724,243	(322,222)	402,021
		12,667,093	(542,549)	12,124,544

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

3. 主要會計政策(續)**上述會計政策變動的影響摘要
(續)**

有關應用香港財務報告準則第11號的會計政策變動而產生的調整對每股基本及攤薄盈利的影響，披露於附註2。

4. 營業額及分類資料

本集團已確定兩個經營及可報告分類 - 銷售及分銷氣體燃料及相關產品以及燃氣接駁。本集團的主要營運決策者使用該等經營分類資料來分配資源及評估分類業績。

此等分部的業務如下：

銷售及分銷氣體燃料及相關產品 - 銷售住宅、商業和工業用天然氣。

燃氣接駁 - 接駁費收入及本集團管道的燃氣接駁建築合約。

有關上述分類的資料載列如下。

**3. PRINCIPAL ACCOUNTING POLICIES
(Continued)****Summary of the effect of the above changes in
accounting policy (Continued)**

The impact on basic and diluted earnings per share on the adjustments arising from change in accounting policy in relation to the application of HKFRS 11 is disclosed in note 2.

4. TURNOVER AND SEGMENT INFORMATION

The Group has identified two operating and reportable segments – sale and distribution of gas fuel and related products, and gas connection. The Group's chief operating decision maker uses such operating segment information for the purpose of resource allocation and assessment of segment performance.

The activities of these divisions are as follows:

Sale and distribution of gas fuel and related products – sale of natural gas for residential, commercial and industrial use.

Gas connection – connection fee income and construction contracts for gas connection to the Group's pipelines.

Information regarding the above segments is reported below.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

4. 營業額及分類資料(續)

分類業績現指各分類所賺取的除稅前溢利，但不包括雜項收入、利息收入、應佔合營公司業績、應佔聯營公司業績、財務成本、中央行政成本、從預付租約款項撥回及董事薪金。誠如附註2所披露，分類計量已就應用香港財務報告準則第11號作出變更。此為呈報予執行董事用作資源分配及評估分類表現的方式。

本集團於回顧期間的收入及業績按經營及可報告分類分析如下：

截至二零一三年六月三十日止六個月

4. TURNOVER AND SEGMENT INFORMATION
(Continued)

Segments results now represent the profit before taxation earned by each segment, excluding sundry income, interest income, share of results of joint ventures, share of results of associates, finance costs, central administration costs, release from prepaid lease payments and directors' salaries. The segment measurement has been changed in relation to the application of HKFRS 11 as disclosed in note 2. This is the measure reported to the executive directors for the purpose of resource allocation and assessment of segment performance.

The following is an analysis of the Group's revenue and results by operating and reportable segments for the periods under review:

Six months ended 30th June, 2013

		銷售及分銷 氣體燃料及 相關產品 Sale and distribution of gas fuel and related products 千港元 HK\$'000	燃氣接駁 Gas connection 千港元 HK\$'000	合計 Total 千港元 HK\$'000
分類收益 - 外部客戶	Segment revenue – external customers	8,038,535	1,747,299	9,785,834
分類業績	Segment results	870,697	784,766	1,655,463
應佔合營公司業績	Share of results of joint ventures			411,976
應佔聯營公司業績	Share of results of associates			60,809
未分配收入	Unallocated income			254,234
未分配開支	Unallocated expenses			(208,024)
財務成本	Finance costs			(296,504)
除稅前溢利	Profit before taxation			1,877,954

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

4. 營業額及分類資料(續)

截至二零一二年六月三十日止六個月

4. TURNOVER AND SEGMENT INFORMATION
(Continued)

Six months ended 30th June, 2012

		銷售及分銷 氣體燃料及 相關產品 Sale and distribution of gas fuel and related products 千港元 HK\$'000 (重列) (restated)	燃氣接駁 Gas connection 千港元 HK\$'000 (重列) (restated)	合計 Total 千港元 HK\$'000 (重列) (restated)
分類收益 - 外部客戶	Segment revenue – external customers	4,743,824	827,953	5,571,777
分類業績	Segment results	552,979	342,175	895,154
應佔合營公司業績	Share of results of joint ventures			398,141
應佔聯營公司業績	Share of results of associates			45,860
未分配收入	Unallocated income			102,285
未分配開支	Unallocated expenses			(148,849)
財務成本	Finance costs			(104,608)
除稅前溢利	Profit before taxation			1,187,983

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

4. 營業額及分類資料(續)

本集團的資產及負債按經營及可報告分類分析如下：

4. TURNOVER AND SEGMENT INFORMATION
(Continued)

The following is an analysis of the Group's assets and liabilities by operating and reportable segments:

		於二零一三年 六月三十日 At 30th June, 2013 千港元 HK\$'000	於二零一二年 十二月三十一日 At 31st December, 2012 千港元 HK\$'000 (重列) (restated)
分類資產：	Segment assets:		
銷售及分銷氣體燃料 及相關產品	Sale and distribution of gas fuel and related products	14,848,963	12,085,647
燃氣接駁	Gas connection	5,572,106	3,385,387
		20,421,069	15,471,034
於合營公司的權益	Interests in joint ventures	9,107,431	6,144,740
於聯營公司的權益	Interests in associates	1,900,664	1,757,911
遞延稅項資產	Deferred tax assets	118,389	115,350
未分配公司資產	Unallocated corporate assets	13,193,595	14,092,594
		44,741,148	37,581,629

		於二零一三年 六月三十日 At 30th June, 2013 千港元 HK\$'000	於二零一二年 十二月三十一日 At 31st December, 2012 千港元 HK\$'000 (重列) (restated)
分類負債：	Segment liabilities:		
銷售及分銷氣體燃料 及相關產品	Sale and distribution of gas fuel and related products	2,173,410	1,737,307
燃氣接駁	Gas connection	6,680,396	4,780,392
		8,853,806	6,517,699
應付稅項	Taxation payable	179,081	225,166
遞延稅項負債	Deferred tax liabilities	463,038	402,021
未分配公司負債	Unallocated corporate liabilities	18,236,196	15,745,332
		27,732,121	22,890,218

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

5. 稅項

5. TAXATION

		截至六月三十日止六個月	
		Six months ended 30th June,	
		二零一三年	二零一二年
		2013	2012
		千港元	千港元
		HK\$'000	HK\$'000
			(重列)
			(restated)
即期稅項	Current tax		
中國企業所得稅	PRC Enterprise Income Tax	396,456	229,437
遞延稅項	Deferred taxation	(1,980)	10,034
		394,476	239,471

截至二零一三年六月三十日止六個月的香港利得稅乃根據估計應課稅溢利按稅率16.5%(二零一二年: 16.5%)計算。因本公司及於香港營運的附屬公司在該等期間並無產生任何應課稅溢利, 故並未於簡明綜合財務報表中就香港利得稅作出撥備。

中國產生的利得稅乃根據應課稅溢利的適用稅率計算。

Hong Kong Profits Tax is calculated at 16.5% (2012: 16.5%) on the estimated assessable profits for the six months ended 30th June, 2013. No provision for Hong Kong Profits Tax has been made in the condensed consolidated financial statements as the Company and subsidiaries operating in Hong Kong had no assessable profits for both periods.

Profits tax arising in the PRC is calculated based on the applicable tax rates on assessable profits.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

6. 期內溢利

6. PROFIT FOR THE PERIOD

		截至六月三十日止六個月	
		Six months ended 30th June,	
		二零一三年	二零一二年
		2013	2012
		千港元	千港元
		HK\$'000	HK\$'000
			(重列)
			(restated)
期內溢利已扣除(計入):	Profit for the period has been arrived at after charging (crediting):		
物業、廠房及設備折舊	Depreciation of property, plant and equipment	367,381	178,344
經營權攤銷(計入行政開支)	Amortisation of operating rights (included in administrative expenses)	14,442	2,902
從預付租約款項撥回	Release of prepaid lease payments	28,437	8,105
出售物業、廠房及設備的虧損(收益)	Loss (gain) on disposal of property, plant and equipment	9,724	(118)
維修及維護	Repairs and maintenance	212,482	129,203
出售預付租約款項之收益	Gain on disposal of prepaid lease payments	(58)	–
銀行存款利息收入	Interest income on bank deposits	(143,105)	(50,596)

7. 股息

7. DIVIDENDS

就本中期期間而言，董事向於二零一三年九月二十七日名列本公司股東名冊上的股東宣派中期股息每股2.00港仙(截至二零一二年六月三十日止六個月：每股2.00港仙)，合計為44,480,000港元。該股息乃於中期報告日期後宣派並獲批，因此並無於簡明綜合財務狀況表中列為負債。

In respect of the current interim period, the directors declared an interim dividend of 2.00 HK cents per share amounting to HK\$44,480,000 in aggregate (six months ended 30th June, 2012: 2.00 HK cents per share) that will be paid to shareholders whose names appear on the register of members of the Company on 27th September, 2013. This dividend was declared and approved after the interim reporting date, and therefore has not been included as a liability in the condensed consolidated statement of financial position.

於截至二零一三年六月三十日止六個月，本公司向其股東派付截至二零一二年十二月三十一日止年度(二零一二年：二零一一年十二月三十一日)的末期股息每股14.00港仙(截至二零一二年六月三十日止六個月：每股10.00港仙)，合共303,874,000港元(二零一二年：200,357,000港元)。

During the six months ended 30th June, 2013, a dividend of 14.00 HK cents per share (six months ended 30th June, 2012: 10.00 HK cents per share), totalling HK\$303,874,000 (2012: HK\$200,357,000), was paid by the Company to its shareholders as the final dividend for the year ended 31st December, 2012 (2012: 31st December, 2011).

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

8. 每股盈利

每股基本及攤薄盈利乃按以下數據計算：

8. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share is based on the following data:

		截至六月三十日止六個月 Six months ended 30th June, 二零一三年 二零一二年 2013 2012 千港元 千港元 HK\$'000 HK\$'000 (重列) (restated)	
盈利：	Earnings:		
用以計算每股基本及攤薄盈利的盈利(本公司擁有人應佔期內溢利)	Earnings for the purposes of basic and diluted earnings per share (profit for the period attributable to owners of the Company)	1,072,135	762,030
		截至六月三十日止六個月 Six months ended 30th June, 二零一三年 二零一二年 2013 2012 (重列) (restated)	
股份數目：	Number of shares:		
用以計算每股基本盈利的已發行股份的加權平均數減為股份獎勵計劃持有的股份	Weighted average number of shares in issue less shares held for incentive award scheme for the purpose of basic earnings per share	2,224,011,202	1,991,644,734
潛在攤薄股份的影響 購股權	Effect of dilutive potential shares Share options	841	633
用以計算每股攤薄盈利的已發行股份的加權平均數減為股份獎勵計劃持有的股份	Weighted average number of shares in issue less shares held for incentive award scheme for the purpose of diluted earnings per share	2,224,012,043	1,991,645,367

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

9. 物業、廠房及設備

於截至二零一三年六月三十日止六個月，本集團於購置燃氣管道方面支出369,248,000港元以及於在建工程方面支出699,086,000港元。此外，賬面值為1,855,346,000港元的物業、廠房及設備乃被視為因取得合營公司的控制權而獲得（附註16(a)）。

10. 應收貿易賬款及其他應收款

本集團給予其貿易客戶的信貸期一般為30天至90天，個別特選客戶的信貸期可延長至180天，視乎彼等的交易量及結算條款而定。已扣除呆賬撥備的應收貿易賬款於近乎於收入確認日期的基於發票日期的賬齡分析如下：

9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30th June, 2013, the Group spent HK\$369,248,000 on additions of gas pipelines and HK\$699,086,000 on construction in progress. In addition, property, plant and equipment of carrying value of HK\$1,855,346,000 was deemed to be acquired through obtaining control over a joint venture (note 16(a)).

10. TRADE AND OTHER RECEIVABLES

The Group generally allows credit periods ranging from 30 to 90 days to its trade customers, which may be extended to 180 days for selected customers depending on the trade volume and settlement terms. The following is an analysis of trade receivables by age, net of allowance for doubtful debts, is presented based on the invoice date, which approximated the revenue recognition date.

		於二零一三年 六月三十日 At 30th June, 2013 千港元 HK\$'000	於二零一二年 十二月三十一日 At 31st December, 2012 千港元 HK\$'000 (重列) (restated)
0 - 90天	0 - 90 days	1,943,528	1,592,890
91 - 180天	91 - 180 days	101,172	91,301
180天以上	Over 180 days	255,029	119,585
		2,299,729	1,803,776

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

11. 應付貿易賬款及其他應付款

應付貿易賬款於報告期末基於發票日期的賬齡分析如下：

11. TRADE AND OTHER PAYABLES

The aged analysis of trade payables is presented based on the invoice date at the end of the reporting period as follows:

		於二零一三年 六月三十日 At 30th June, 2013 千港元 HK\$'000	於二零一二年 十二月三十一日 At 31st December, 2012 千港元 HK\$'000 (重列) (restated)
0 - 90天	0 - 90 days	2,504,551	1,828,310
91 - 180天	91 - 180 days	104,767	111,668
180天以上	Over 180 days	447,712	192,033
		3,057,030	2,132,011

購貨的平均信貸期為7天至180天。

The average credit period on purchases of goods ranges from 7 to 180 days.

於二零一三年六月三十日的其他應付款包括客戶墊款1,109,195,000港元(二零一二年十二月三十一日：832,673,000港元)，其中燃氣接駁項目的建設工作尚未展開。

Included in other payables as at 30th June, 2013 are receipts in advance from customers of HK\$1,109,195,000 (31st December, 2012: HK\$832,673,000) of which the construction work on gas connection projects has not yet commenced.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

12. 銀行及其他借貸

12. BANK AND OTHER BORROWINGS

		於二零一三年 六月三十日 At 30th June, 2013 千港元 HK\$'000	於二零一二年 十二月三十一日 At 31st December, 2012 千港元 HK\$'000 (重列) (restated)
銀行貸款	Bank loans	8,302,914	5,984,280
其他貸款	Other loans	49,718	39,517
		8,352,632	6,023,797
有抵押	Secured	158,783	38,662
無抵押	Unsecured	8,193,849	5,985,135
		8,352,632	6,023,797
本集團的銀行及其他借貸須 於以下期間償還：	The Group's bank and other borrowings are repayable as follows:		
按要求或一年內	On demand or within one year	106,852	175,107
多於一年但不超過兩年	More than one year, but not exceeding two years	71,710	41,316
多於兩年但不超過五年	More than two years, but not exceeding five years	7,909,862	5,486,998
多於五年	More than five years	264,208	320,376
		8,352,632	6,023,797
減：流動負債所示於一年內 到期的款項	Less: Amount due within one year shown under current liabilities	(106,852)	(175,107)
非流動負債所示於一年後 到期的款項	Amount due after one year shown as non-current liabilities	8,245,780	5,848,690

本集團銀行及其他借貸每年的實際年利率介乎0.65%至11.33%之間(二零一二年十二月三十一日：0.65%至9.18%)。

The effective annual interest rates on the Group's bank and other borrowings range from 0.65% to 11.33% (31st December, 2012: 0.65% to 9.18%) per annum.

簡明綜合財務報表附註
Notes to the Condensed Consolidated Financial Statements
For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

13. 股本

年內已發行新股份就各方面而言均與現有已發行股份享有同等權益。

附註：

- (a) 於二零一二年一月及二月，本集團以代價805,288,000港元收購附屬公

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

14. 優先票據

於二零一二年四月五日，本公司按票據面值97.95%的發售價發行本金額為750,000,000美元(相等於5,818,890,000港元)的優先票據(「優先票據」)。優先票據按息票率每年4.5%計息，並累計至每半年支付一次，並將於二零一二年四月四日到期。優先票據為無抵押，並按實際年利率4.8%計息。於截至二零一三年六月三十日止六個月，自損益扣除的利息開支為134,689,000港元(截至二零一二年六月三十日止六個月：64,490,000港元)。

本集團可於直至到期日前任何時間選擇按優先票據本金額的100%加應計及未付利息，悉數而非部分贖回所有優先票據。

15. 以公平值計量之本集團金融資產公平值

上市證券為2,418,000港元(二零一二年十二月三十一日：2,375,000港元)之可供銷售投資之公平值計量均來自在活躍市場中的報價。

可供銷售投資之估價被列為公平值等級之一級，其公平值來自於活躍市場中同樣資產之報價(未經調整)。

本公司董事認為於簡明綜合財務報表中以攤銷成本入賬之金融資產及金融負債之賬面值與公平值相若。

14. SENIOR NOTES

On 5th April, 2012, the Company issued senior notes with principal amount of US\$750,000,000 (equivalent to HK\$5,818,890,000) at an offer price of 97.95% of the face value of the notes ("Senior Notes"). The Senior Notes bear coupon interest at 4.5% per annum payable semi-annually in arrears and are due on 4th April, 2022. The Senior Notes are unsecured and carry effective interest rate of 4.8% per annum. Interest expenses of HK\$134,689,000 (six months ended 30th June, 2012: HK\$64,490,000) was charged to profit or loss during the six months ended 30th June, 2013.

The Group has the option to redeem all of the Senior Notes, in full but not in part, at 100% of their principal amount plus accrued and unpaid interest at any time up to the maturity date.

15. FAIR VALUE OF THE GROUP'S FINANCIAL ASSETS THAT ARE MEASURED AT FAIR VALUE

The fair value measurement of the available-for-sale investments which are listed securities of HK\$2,418,000 (31st December, 2012: HK\$2,375,000) are derived from quoted prices in an active market.

The valuation of available-for-sale investments is classified as level 1 of the fair value hierarchy with the fair value derived from quoted prices (unadjusted) in active market for identical assets.

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate their fair values.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

16. 收購附屬公司

截至二零一三年六月三十日止六個月

- (a) 無錫華潤燃氣有限公司(「無錫華潤燃氣」)由本集團及其他合營方分別持有50%。該公司根據香港財務報告準則第11號入賬為共同控制實體，因為對無錫華潤燃氣回報有重大影響的所有戰略性財務及經營決策需獲得無錫華潤燃氣三分之二董事會成員的批准(「下限」)，而本集團提名的董事會成員人數並未達到下限。於二零一三年一月一日，無錫華潤燃氣股東簽署備忘錄，於其中，其他股東將同意本集團關於無錫華潤燃氣營運、投資及融資業務的決定，而其他股東將同意由本集團提名的無錫華潤燃氣高級管理層的委任。因此，本集團可控制戰略性經營、投資及融資決策的相關活動，至此，無錫華潤燃氣成為本公司的附屬公司。

16. ACQUISITION OF SUBSIDIARIES

For the six months ended 30th June, 2013

- (a) 無錫華潤燃氣有限公司(“Wuxi CR Gas”) was 50% held by the Group and 50% by the other joint venturer. It was accounted for as a jointly controlled entity under HKFRS 11 as all of the strategic financial and operating decisions that significantly affect the return of Wuxi CR Gas must be approved by two-third of the members of the board of directors (the “Threshold”) in Wuxi CR Gas whereby the number of members nominated by the board of directors by the Group did not meet the Threshold. On 1st January,

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

16. 收購附屬公司(續)

截至二零一二年六月三十日止六個月

- (b) 於二零一二年六月，本集團以現金代價約人民幣111,167,000元(相當於136,735,000港元)自獨立第三方收購上海寶山華潤燃氣有限公司的全部股本權益，該公司從事液化氣銷售及燃氣管道接駁業務。有關交易已採用收購法入賬。

16. ACQUISITION OF SUBSIDIARIES (Continued)

For the six months ended 30th June, 2012

- (b) In June 2012, the Group acquired 100% equity interest in 上海寶山華潤燃氣有限公司, which is engaged in sales of liquefied gas and connection of gas pipelines, from an independent third party for a cash consideration of approximately RMB111,167,000 (equivalent to HK\$136,735,000). The transaction has been accounted for using the acquisition method.

		於收購日期 已確認金額 Amounts recognised at the date of acquisition 千港元 HK\$'000
已收購附屬公司的可識別資產淨值：		
非流動資產	Non-current assets	8,551
流動資產	Current assets	70,855
流動負債	Current liabilities	(68,788)
非流動負債	Non-current liabilities	(121)
		10,497
以現金支付的已轉讓代價	Consideration transferred, satisfied by cash	136,735
減：已收購淨資產	Less: Net assets acquired	(10,497)
收購產生的商譽	Goodwill arising on acquisition	126,238
收購附屬公司的現金及現金 等值流出淨額分析：	Analysis of net outflow of cash and cash equivalents in respect of acquisition of a subsidiary:	
已付現金代價	Cash consideration paid	(136,735)
所得銀行結餘及現金	Bank balances and cash acquired	54,033
		(82,702)

因收購附屬公司產生的商譽歸屬於天然氣業務的預期盈利能力及合併產生的預期未來經營合力。

The goodwill arising on the acquisition of subsidiary is attributable to the anticipated profitability of the gas business and the anticipated future operating synergies from the combination.

於收購日期至二零一二年六月三十日期間，被收購方對本集團營業額及溢利的貢獻分別為35,249,000港元及1,482,000港元。

The acquiree contributed turnover of HK\$35,249,000 and profit of HK\$1,482,000 to the Group for the period between the date of acquisition and 30th June, 2012.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

16. 收購附屬公司(續)

截至二零一二年六月三十日止六個月(續)

(c) 南京江寧華潤燃氣有限公司(「南京江寧華潤燃氣」)由本集團及其他合營方分別持有70%及30%。根據先前準則香港會計準則第31號,該公司入賬為共同控制實體,因為對南京江寧華潤燃氣回報有重大影響的所有戰略性財務及經營決策需獲得南京江寧華潤燃氣三分之二董事會成員的批准(「下限」),而本集團提名的董事會成員人數並未達到下限。於採納香港財務報告準則第11號後,該公司根據香港財務報告準則第11號使用權益法入賬為合營公司。於二零一二年一月,南京江寧華潤燃氣股東通過決議案,隨後藉以修訂組織章程細則及合營協議,其中可由其他合營方提名的董事人數已減少。於董事會構成發生變動後,本集團提名的董事會成員人數可達到下限,故本集團可控制戰略性財務及經營決策,至此,南京江寧華潤燃氣成為本公司的附屬公司。

16. ACQUISITION OF SUBSIDIARIES (Continued)

For the six months ended 30th June, 2012 (Continued)

(c) 南京江寧華潤燃氣有限公司(“Nanjing Jiangning CR Gas”) was 70% held by the Group and 30% by the other joint venturer. Under the previous standard HKAS 31, it was accounted for as a jointly controlled entity as all of the strategic financial and operating decisions that significantly affect the return of Nanjing Jiangning CR Gas must be approved by two-third of the members of the board of directors in Nanjing Jiangning CR Gas whereby the number of members nominated to the board of directors by the Group did not meet this requirement. It is accounted for as a joint venture under HKFRS 11 using equity method after the adoption of HKFRS 11. In January 2012, the shareholders of Nanjing Jiangning CR Gas passed a resolution which then led to the amendment of the memorandum of association and the joint venture agreement in which the number of directors which can be nominated by the other joint venturer has been reduced. Upon the change of board composition, the number of members nominated to the board of directors by the Group can meet the Threshold, and accordingly the Group is able to control the strategic financial and operating decisions, at which time, Nanjing Jiangning CR Gas became a subsidiary of the Company.

		千港元 HK\$'000
已收購南京江寧華潤燃氣於獲得控制權當日的可識別資產淨值所示如下:	Net identifiable assets of Nanjing Jiangning CR Gas acquired at the date of obtaining control are as follows:	
物業、廠房及設備	Property, plant and equipment	1,085,113
存貨	Inventories	37,608
應收貿易賬款及其他應收款	Trade and other receivables	110,621
銀行結餘及現金	Bank balances and cash	59,793
應付貿易賬款及其他應付款	Trade and other payables	(28,025)
應付稅項	Taxation payable	(2,891)
銀行及其他借貸	Bank and other borrowings	(37,005)
遞延稅項負債	Deferred tax liabilities	(98,613)
		1,126,601

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

16. 收購附屬公司(續)

截至二零一二年六月三十日止六個月(續)

(c) (續)

16. ACQUISITION OF SUBSIDIARIES (Continued)

For the six months ended 30th June, 2012 (Continued)

(c) (Continued)

	千港元 HK\$'000
收購南京江寧華潤燃氣所產生的結果：	Results on the acquisition of Nanjing Jiangning CR Gas:
已收購淨資產	1,126,601
以於合營公司的權益表示的過往所持權益(重列)	(788,619)
非控股權益	(337,982)
	-
收購南京江寧華潤燃氣的現金及現金等值流入淨額分析(重列)：	Analysis of net cash inflow of cash and cash equivalents in respect of the acquisition of Nanjing Jiangning CR Gas, restated:
所得銀行結餘及現金	59,793

(d) 於二零一一年十一月八日，本集團向一家獨立第三方收購楚雄華潤燃氣有限公司(「楚雄燃氣」)該公司從事液化氣銷售及燃氣管道接駁業務)60%的股權，現金代價約人民幣63,000,000元(相等於77,356,000港元)。該項交易採用收購法入賬。

於收購日期，根據楚雄燃氣的可識別資產淨值按暫定基準釐定的商譽為38,266,000港元。於二零一二年下半年，已收購可識別資產淨值的公平值確認及釐定已完成。截至二零一二年六月三十日止六個月，公平值調整的折舊及相應遞延稅項影響已予調整。

(d) On 8th November, 2011, the Group acquired 60% equity interest in 楚雄華潤燃氣有限公司 ("Chuxiong Gas"), which is engaged in sales of liquefied gas and connection of gas pipelines, from an independent third parties for a cash consideration of approximately RMB63,000,000 (equivalent to HK\$77,356,000). The transaction was accounted for using the acquisition method.

At the date of acquisition, goodwill of HK\$38,266,000 has been determined provisionally based on the net identifiable assets of Chuxiong Gas. In the second half of 2012, the identification and determination of fair values of the net identifiable assets acquired have been completed. The depreciation and the corresponding deferred tax effect on the fair value adjustments have been adjusted for the six months ended 30th June, 2012.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

17. 資本承擔

17. CAPITAL COMMITMENTS

		於二零一三年 六月三十日 At 30th June, 2013 千港元 HK\$'000	於二零一二年 十二月三十一日 At 31st December, 2012 千港元 HK\$'000 (重列) (restated)
就以下各項已訂約但未於本集團 財務報表撥備的資本開支：	Capital expenditure contracted for but not provided in the Group's financial statements in respect of:		
購置物業、廠房及設備 預付租賃款項 投資(附註)	Acquisition of property, plant and equipment/prepaid lease payments Investments (Note)	49,206 2,885,076	48,419 5,751,675
		2,934,282	5,800,094
就以下各項已批准但未訂約的 資本開支：	Capital expenditure authorised but not contracted for in respect of:		
購置物業、廠房及設備 預付租賃款項	Acquisition of property, plant and equipment/prepaid lease payments	60,616	43,164
購置經營權 投資	Acquisition of operating rights Investments	42,684 1,213,179	41,931 524,880
		1,316,479	609,975

附註：本集團與獨立第三方訂立若干協議以在中國成立若干中外合營企業。

Note: The Group has entered into several agreements with independent third parties to establish certain sino-foreign joint venture enterprises in the PRC.

18. 主要非現金交易

18. MAJOR NON-CASH TRANSACTION

於二零一二年二月，本集團以現金及發行本公司代價股份收購附屬公司額外權益。詳情載於附註13(a)。

In February 2012, the Group acquired additional interest in a subsidiary by cash and issue of consideration shares in the Company. Details are set out in note 13(a).

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

19. 關連人士交易

與關連人士的交易 結餘

於截至二零一三年及二零一二年六月三十日止六個月，本集團與關連人士進行下列交易：

19. RELATED PARTY TRANSACTIONS

Transactions/balances with related parties

During the six months ended 30th June, 2013 and 2012, the Group entered into the following transactions with related parties:

		截至六月三十日止六個月	
		Six months ended 30th June,	
		二零一三年	二零一二年
		2013	2012
		千港元	千港元
		HK\$'000	HK\$'000
			(重列)
			(restated)
自同系附屬公司獲得的利息收入	Interest income from a fellow subsidiary	6,861	84
銷售予同系附屬公司	Sales to fellow subsidiaries	371	4,797
銷售予合營公司	Sales to joint ventures	3,879	45,732
已付合營公司的服務開支	Service expenses paid to joint ventures	13,083	6,849
自同系附屬公司獲得的服務收入	Service income from fellow subsidiaries	–	1,173
已付同系附屬公司的佣金	Commission paid to a fellow subsidiary	–	1,940
已付同系附屬公司的利息開支	Interest expenses paid to a fellow subsidiary	19,378	851
已付同系附屬公司的租金開支	Rental expense paid to fellow subsidiaries	701	573

於二零一三年六月三十日，本集團於同系附屬公司存入銀行存款1,284,284,000港元(二零一二年十二月三十一日：6,217,000港元)，該等銀行存款計入銀行結餘及現金。

At 30th June, 2013, the Group placed bank deposits of HK\$1,284,284,000 (31st December, 2012: HK\$6,217,000 with a fellow subsidiary and these bank deposits were included in bank balances and cash.

於二零一三年六月三十日，應收貿易賬款及其他應收款及應付貿易及其他應付款分別包括應收合營公司款項183,894,000港元(二零一二年十二月三十一日(重列)：173,804,000港元)及應付合營公司款項1,360,315,000港元(二零一二年十二月三十一日(重列)：1,072,714,000港元)。該餘額為無抵押、免息及須於要求時償還。

Included in trade and other receivables and trade and other payables as at 30th June, 2013 are amounts due from joint ventures of HK\$183,894,000 (31st December, 2012 (restated): HK\$173,804,000) and amounts due to joint ventures of HK\$1,360,315,000 (31st December, 2012 (restated): HK\$1,072,714,000) respectively. The balances are unsecured, interest-free and repayable on demand.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

19. 關連人士交易(續)**本集團主要管理人員酬金****19. RELATED PARTY TRANSACTIONS***(Continued)***Compensation of key management personnel of the Group**

		截至六月三十日止六個月	
		Six months ended 30th June,	
		二零一三年	二零一二年
		2013	2012
		千港元	千港元
		HK\$'000	HK\$'000
短期福利	Short-term benefits	5,695	7,269
退休後福利	Post-employment benefits	359	472
		6,054	7,741

與其他政府相關實體的交易結餘

本集團本身為中國政府控制的中國華潤旗下較大集團公司的一部分，而本集團目前在以中國政府控制、共同控制或施加重大影響力的實體為主的經濟環境運營。

除與母公司及其附屬公司的交易(已於簡明綜合財務報表的其他附註披露)外，本集團亦與中國政府直接或間接控制、共同控制或施加重大影響力的實體在日常業務過程中進行業務，包括其大部分銀行存款及相應利息收入、若干銀行及其他借貸以及相應財務成本、大部分採購及部分燃氣銷售。

Transactions/balances with other government-related entities

The Group itself is part of a larger group of companies under CRNC which is controlled by the government of the PRC and the Group operates in an economic environment currently predominated by entities controlled, jointly controlled or significantly influenced by the PRC government.

Apart from the transactions with the parent company and its subsidiaries which have been disclosed in other notes to the condensed consolidated financial statements, the Group also conducts businesses with entities directly or indirectly controlled, jointly controlled or significantly influenced by the PRC government in the ordinary course of business, including majority of its bank deposits and the corresponding interest income, certain bank and other borrowings and the corresponding finance costs, large portion of purchases and part of sales of gas.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30th June, 2013 截至二零一三年六月三十日止六個月

20. 報告期後事項

於二零一三年五月十日，本集團宣佈建議合併華潤電力控股有限公司（「華潤電力」，一家於香港上市的有限公司），以整合上游能源資源、發電資源、中下游能源分銷以及本集團及華潤電力的終端客戶。於二零一三年七月二十二日，建議合併未獲華潤電力的必要多數批准，而該合併將不會進行。

該等交易的詳情分別披露於本公司日期為二零一三年五月十日及二零一三年七月二十二日的公告。

20. EVENT AFTER THE REPORTING PERIOD

On 10th May, 2013, the Group announced to propose merger of China Resources Power Holdings Company Limited ("CR Power"), a limited company listed in Hong Kong, to consolidate the upstream energy resources, power generation portfolio, midstream and downstream energy distribution, and end customer access of both the Group and CR Power. On 22nd July, 2013, the proposed merger was not approved by the requisite majority of CR Power and it will not proceed.

Details of these transactions are disclosed on the Company's announcement dated 10th May, 2013 and 22nd July, 2013 respectively.

Corporate Information

BOARD OF DIRECTORS

Executive Director and Chairman

Mr. WANG Chuandong (*Chairman*)

Executive Director and General Manager

Mr. SHI Shanbo

Executive Director and Chief Financial Officer

Mr. ONG Thiam Kin

Non-executive Directors

Mr. DU Wenmin

Mr. WEI Bin

Mr. HUANG Daoguo

Mr. CHEN Ying

Independent Non-executive Directors

Mr. WONG Tak Shing

Ms. YU Jian

Mr. YU Hon To, David

Mr. QIN Chaokui

AUDIT COMMITTEE

Mr. YU Hon To, David (*Chairman*)

Mr. WONG Tak Shing

Mr. HUANG Daoguo

REMUNERATION COMMITTEE

Mr. WONG Tak Shing (*Chairman*)

Mr. DU Wenmin

Mr. YU Hon To, David

NOMINATION COMMITTEE

Mr. WANG Chuandong (*Chairman*)

Mr. SHI Shanbo

Mr. WONG Tak Shing

Ms. YU Jian

Mr. QIN Chaokui

INVESTMENT COMMITTEE

Mr. WEI Bin (*Chairman*)

Mr. WANG Chuandong

Mr. CHEN Ying

Mr. WONG Tak Shing

CORPORATE GOVERNANCE COMMITTEE

Ms. YU Jian (*Chairman*)

Mr. SHI Shanbo

Mr. ONG Thiam Kin

Mr. WONG Tak Shing

Mr. QIN Chaokui

COMPANY SECRETARY

Mr. ONG Thiam Kin

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Deloitte Touche Tohmatsu

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China Resources Gas Group Limited



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