

27 March 2017

Voluntary general offer

Disclosure of dealings in the shares of Yingde Gases Group Company Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

| Party | Date | Description | Description | Nature of | Number of | Maturity date | Reference | Total |
|-------|------|-------------|-------------|-----------|-------------|---------------|-----------|-------|
| | | of relevant | of products | dealings | reference | / closing out | price | |
| | | securities | | | securities | date | | |
| | | | | | to which | | | |
| | | | | | the | | | |
| | | | | | derivatives | | | |
| | | | | | relate | | | |



Note:

Morgan Stanley & Co., International plc is an exempt principal trader connected with the Offeree company.

Dealings were made for its own account.

Morgan Stanley & Co., International plc is ultimately owned by Morgan Stanley.