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新奥能源控股有限公司 ENN Energy Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2688)

CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

RETIREMENT OF DIRECTORS

The Board hereby announces that, in accordance with the articles of association of the Company, Mr. ZHAO Jinfeng (“**Mr. ZHAO**”) and Mr. KONG Chung Kau (“**Mr. KONG**”), being the Executive Director and the Independent Non-executive Director respectively, retired from office as Directors at the AGM. Mr. ZHAO and Mr. KONG did not offer themselves for re-election at the AGM due to personal development. Mr. KONG has also ceased to be the chairman of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee upon his retirement.

Mr. ZHAO and Mr. KONG have confirmed that they do not have any disagreement with the Board and there are no other matters related to their retirements that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to give appreciation to Mr. ZHAO and Mr. KONG for their tremendous contribution to the Company during their tenure of office.

CHANGES IN THE COMPOSITION OF THE BOARD COMMITTEES

Ms. YIEN Yu Yu, Catherine (“**Ms. YIEN**”), an independent non-executive Director, has been appointed as the chairman of the Audit Committee and has ceased to be the chairman of the Remuneration Committee with effect from 30 May 2014.

Mr. YUEN Po Kwong, an independent non-executive Director, has assumed the role of Ms. YIEN as the chairman of the Remuneration Committee with effect from 30 May 2014.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, AND A MEMBER OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The Board is pleased to announce that Mr. LAW Yee Kwan Quinn (“**Mr. LAW**”), *JP*, has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 30 May 2014.

Mr. LAW, *JP*, aged 61, is a fellow of HKICPA and a member of the Professional Conduct Committee of HKICPA, and has served on a number of other committees of HKICPA including Corporate Governance Committee, Professional Accountants in Business Committee, Ethics Committee and Disciplinary Panels. Mr. LAW is currently a practising certified public accountant and is also a fellow of the Association of Chartered Certified Accountants. Mr. LAW currently serves as a council member cum audit committee chairman at the Hong Kong University of Science and Technology, a member of the Advisory Board on Accounting Studies of the Chinese University of Hong Kong, and a member of Financial Affairs Expert Working Group of University Grants Committee. Mr. LAW is currently one of the independent non-executive directors of National Agricultural Holdings Limited (Stock Code: 1236), whose shares are listed on the Main Board of the Stock Exchange. He has also worked as a member of the board of directors for several listed companies both in Hong Kong and overseas in the past and has extensive experience in respect of listed companies.

The spouse of Mr. LAW, Ms. SHING Mo Han, Yvonne (“**Mrs. LAW**”), *JP*, is a partner of Deloitte Touche Tohmatsu, Hong Kong (“**Deloitte HK**”), the auditor of the Company. She is also a vice chairman which is an honorary non-executive position and she is not in the management team or on the board of Deloitte HK. Mrs. LAW has not been involved and will not be involved in providing any services (including any audit, assurance or other services) to the Group. The Board and the Nomination Committee have assessed the independence of Mr. LAW and concluded that Mr. LAW is a suitable candidate for the position of independent non-executive Director and the independence of Mr. LAW would not be affected by Mrs. LAW’s role and involvement in Deloitte HK. In reaching the above conclusion, both the Board and the Nomination Committee have reviewed and considered, among other things, (1) Mr. LAW’s biographical information, (2) the positions held by Mrs. LAW plus her role in Deloitte HK and (3) the board diversity policy of the Company, including factors such as Mr. LAW’s educational background, professional experience, skills and knowledge, achievement and roles in public services and his respectful social status.

Mr. LAW has entered into a service contract with the Company for the term of 3 years, commencing on 30 May 2014, unless otherwise earlier terminated by either party by giving the other party not less than 3 months’ prior written notice. The appointment is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Company’s articles of association. Pursuant to the terms of the service contract, Mr. LAW will receive a director’s fee of RMB200,000 per annum, which is determined with reference to his duties and responsibilities with the Company, the remuneration policy of the Company and the market benchmark.

As at the date of this announcement, Mr. LAW does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He does not hold any other positions with the Company or other members of the Group. Save as disclosed above, he has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. He is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. LAW confirms that, in relation to his appointment as independent non-executive Director, there is no other information which is discloseable under Rules 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company regarding Mr. LAW's appointment.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“AGM”	annual general meeting of the Company held on 30 May 2014
“Board”	board of Directors
“Company”	ENN Energy Holdings Limited (新奧能源控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HKICPA”	Hong Kong Institute of Certified Public Accountants
“RMB”	Renminbi, the lawful currency of the People's Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
ENN ENERGY HOLDINGS LIMITED
WONG Chui Lai
Company Secretary

Hong Kong, 30 May 2014

As at the date of this announcement, the Board comprises the following directors:

Executive Directors:

Mr. Wang Yusuo (Chairman)
Mr. Cheung Yip Sang (Vice Chairman)
Mr. Yu Jianchao
Mr. Han Jishen (President)
Mr. Wang Dongzhi (Chief Financial Officer)

Non-executive Directors:

Mr. Wang Zizheng
Mr. Jin Yongsheng
Mr. Lim Haw Kuang

Independent Non-executive Directors:

Mr. Wang Guangtian
Ms. Yien Yu Yu, Catherine
Mr. Ma Zhixiang
Mr. Yuen Po Kwong
Mr. Law Yee Kwan Quinn