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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in ENN Energy Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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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)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
TO REPURCHASE ITS OWN SHARES,  
PROPOSED FINAL DIVIDEND,  
RE-ELECTION OF RETIRING DIRECTORS,  
ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of ENN Energy Holdings Limited to be held at Tianshan and Lushan Rooms, Level 5, Island Shangri-La Hotel, Two Pacific Place, Supreme Court Road, Central, Hong Kong, on Wednesday, 24 May 2023 at 10:00 a.m. is set out on pages 37 to 42 of this Circular.

Whether or not you propose to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the meeting or any adjourned meeting should you so wish.

The Annual General Meeting will be held as a hybrid meeting. The Company strongly encourages Shareholders to exercise their rights to attend and vote at the Annual General Meeting by electronic facilities.

19 April 2023

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## GUIDANCE FOR THE ANNUAL GENERAL MEETING

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To improve the convenience and effectiveness of voting by Shareholders, Shareholders are reminded that **physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by completing form of proxy in accordance with the instructions printed thereon, Shareholders may appoint the chairman of the Annual General Meeting as proxy to attend and vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.**

### **ATTENDING THE ANNUAL GENERAL MEETING BY MEANS OF ELECTRONIC FACILITIES**

The Annual General Meeting will be held as a hybrid meeting. The Company strongly encourages Shareholders to attend, participate and vote at the Annual General Meeting through online access by visiting the website – <https://meetings.computershare.com/ENNAGM2023> (the “**Online Platform**”). The Online Platform permits a “split vote” on a resolution, in other words, a Shareholder casting his/her/its votes through the Online Platform does not have to vote all of his/her/its shares in the same way (“For” or “Against”). In the case of a proxy, he/she can vote such number of shares in respect of which he/she has been appointed as a proxy. Votes cast through the Online Platform are irrevocable once the voting session at the Annual General Meeting ends.

The Online Platform will be open for registered Shareholders and non-registered Shareholders (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. For any assistance, please refer to the Online Meeting User Guide for Annual General Meetings at [www.ennenergy.com](http://www.ennenergy.com).

#### **Login details for registered Shareholders**

Details regarding the Annual General Meeting arrangements including login details to access the Online Platform are included in the Company’s notification letter to registered Shareholders sent together with this circular.

#### **Login details for non-registered Shareholders**

Non-registered Shareholders who wish to attend, participate and vote at the Annual General Meeting using the Online Platform should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxy or corporate representative to attend the Annual General Meeting and (2) provide their email address to their Intermediary before the time limit required by the relevant Intermediary.

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## GUIDANCE FOR THE ANNUAL GENERAL MEETING

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Details regarding the Annual General Meeting arrangements including login details to access the Online Platform will be sent by the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 12:00 noon on Tuesday, 23 May 2023 should reach out to the branch share registrar of the Company in Hong Kong for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

### **Login detail for the proxy or corporate representatives**

Details regarding the Annual General Meeting arrangements including login details to access the Online Platform will be sent by the Company's Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, to the email address of the proxies provided by the relevant authorisation form.

Registered and non-registered Shareholders should note that only one device is allowed per login. Please also keep the login details in safe custody for use at the Annual General Meeting and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

If any Shareholder has any question relating to the Annual General Meeting, please contact the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited as follows:

Address: 17M Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

Website: [www.computershare.com/hk/contact](http://www.computershare.com/hk/contact)

Telephone: (852) 2862 8555

Facsimile: (852) 2865 0990

Shareholders will be able to raise questions by text related to the proposed resolutions during the live online webcast. Shareholders can also send the questions in writing before the Annual General Meeting, to our principal place of business or to our email at [enn@enn.cn](mailto:enn@enn.cn).

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Tianshan and Lushan Rooms, Level 5, Island Shangri-La Hotel, Two Pacific Place, Supreme Court Road, Central, Hong Kong, on Wednesday, 24 May 2023 at 10:00 a.m.
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“associate”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Chairman”	the Chairman presiding at any meeting of Shareholders or of the Board
“close associate”	has the meaning ascribed thereto in the Listing Rules
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	ENN Energy Holdings Limited, an exempted company incorporated in the Cayman Islands on 20 July 2000 with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed thereto in the Listing Rules
“Controlling Shareholder”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGII”	ENN Group International Investment Limited
“ENN-NG”	ENN Natural Gas Co., Ltd., the controlling shareholder of the Company

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## DEFINITIONS

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“Existing Memorandum and Articles”	the memorandum of association of the Company and the amended and restated articles of association of the Company currently in force
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the proposed general mandate authorising the Directors to allot, issue and deal with Shares not exceeding 10% of total number of the issued Shares of the Company as at the date of passing of the resolution approving the Issue Mandate
“Latest Practicable Date”	31 March 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“LNG”	liquefied natural gas
“New Memorandum and Articles”	the new amended and restated memorandum and articles of association of the Company proposed to be adopted at the Annual General Meeting
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the proposed general mandate authorising the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares of the Company as at the date of passing of the resolution approving the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	registered holder(s) of Share(s)

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## DEFINITIONS

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	means a company which is for the time being and from time to time a subsidiary (within the meaning of “subsidiary undertaking” as defined in Schedule 1 to the Companies Ordinance (as amended from time to time) or the local companies law, act and/or ordinance where the subject company was incorporated) of another company whether incorporated in Hong Kong or elsewhere
“substantial shareholder”	has the meaning ascribed thereto in the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



**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)**

*Executive Directors:*

Mr. WANG Yusuo (*Chairman*)  
Mr. ZHENG Hongtao (*Executive Chairman*)  
Ms. WU Xiaojing (*Chief Executive Officer*)  
Mr. LIU Jianfeng (*President*)  
Mr. WANG Dongzhi

*Non-executive Directors:*

Mr. WANG Zizheng  
Mr. JIN Yongsheng

*Independent Non-executive Directors:*

Mr. MA Zhixiang  
Mr. YUEN Po Kwong  
Mr. LAW Yee Kwan, Quinn  
Ms. YIEN Yu Yu, Catherine

*Registered Office:*

PO Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

*Principal Place of Business in Hong Kong:*

Rooms 3101-04, 31st Floor  
Tower 1, Lippo Centre  
No. 89 Queensway  
Hong Kong

*Head Office in the PRC:*

Building A, ENN Industrial Park  
Xinyuan DongDao  
Economic and Technological  
Development Zone  
Langfang City  
Hebei Province  
The PRC

19 April 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
TO REPURCHASE ITS OWN SHARES,  
PROPOSED FINAL DIVIDEND,  
RE-ELECTION OF RETIRING DIRECTORS,  
ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**



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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the proposed renewal of the general mandates to allot, issue and deal with Shares and to repurchase its own Shares, (ii) the proposed final dividend, (iii) the proposed re-election of retiring Directors, and (iv) the proposed adoption of the New Memorandum and Articles, and to seek your approval of the relevant ordinary resolutions relating to (i), (ii) and (iii) and the special resolution relating to (iv) at the Annual General Meeting.

### GENERAL MANDATE TO ISSUE SHARES

On 18 May 2022, the Shareholders passed an ordinary resolution to give a general mandate to the Directors to allot, issue and deal with Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to renew such general mandate at the Annual General Meeting.

An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Issue Mandate, details of which are set out in ordinary resolution numbered 5 in the notice of Annual General Meeting. Subject to the passing of the relevant ordinary resolution granting the Issue Mandate to issue new Shares and on the basis that no further Shares are issued or repurchased prior the Annual General Meeting, based on 1,131,103,375 Shares in issue as at the Latest Practicable Date, the Company would be allowed under such Issue Mandate to issue a maximum of 113,110,337 Shares representing 10% of the issued Shares of the Company as at the date of passing of the ordinary resolution approving the Issue Mandate.

Regarding this resolution, the Company acknowledges the concern of minority Shareholders with respect to possible dilution of their shareholding interests resulting from the exercise of the general mandate to issue shares, and has reaffirmed its commitment to use the mandate sparingly and in the interest of all our Shareholders. Accordingly, the Board has continued to propose to limit the general mandate to 10% of the issued Shares of the Company (rather than 20% by the Listing Rules) as at the date of the Resolution passed by the Shareholders, and that any Shares to be allotted and issued pursuant to this general mandate shall not be at a discount of more than 10% (rather than 20% as limited under the Listing Rules) of the Benchmarked Price of such Shares. The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Directors to issue Shares for flexibility in raising capital as and when needed.

### GENERAL MANDATE TO REPURCHASE SHARES

Also on 18 May 2022, the Shareholders passed an ordinary resolution to give a general mandate to the Directors to exercise the powers of the Company to repurchase its own Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to renew such general mandate at the Annual General Meeting.

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## LETTER FROM THE BOARD

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An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution numbered 6 in the notice of Annual General Meeting. On the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, based on 1,131,103,375 Shares in issue as at the Latest Practicable Date, the Shares which may be repurchased pursuant to the Repurchase Mandate are limited to a maximum of 113,110,337 Shares representing 10% of the total number of Shares of the Company as at the date of passing of the ordinary resolution approving the Repurchase Mandate.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Repurchase Mandate, is set out in Appendix I to this circular.

### **PROPOSED FINAL DIVIDEND**

On 24 March 2023, the Board recommended that subject to Shareholders' approval in the Annual General Meeting, the Company shall declare and distribute a final dividend in respect of 2022 of HK\$2.27 per share to its Shareholders whose names appear on the register of members of the Company on Thursday, 1 June 2023.

The Board further resolved that the register of members of the Company shall be closed from Wednesday, 31 May 2023 to Thursday, 1 June 2023 (both days inclusive), during which period no share transfer will be registered for the purpose of ascertaining Shareholders' entitlements to the proposed final dividend.

In order to qualify for the proposed final dividend, all share transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 30 May 2023.

### **RE-ELECTION OF RETIRING DIRECTORS**

As at the Latest Practicable Date, the Board comprises eleven Directors, of whom Mr. WANG Yusuo, Mr. ZHENG Hongtao, Ms. WU Xiaojing, Mr. LIU Jianfeng and Mr. WANG Dongzhi, are the Executive Directors; Mr. WANG Zizheng and Mr. JIN Yongsheng are the Non-executive Directors; and Mr. MA Zhixiang, Mr. YUEN Po Kwong, Mr. LAW Yee Kwan, Quinn and Ms. YIEN Yu Yu, Catherine, are the Independent Non-executive Directors.

In accordance with Article 99 of the Articles of Association, Mr. LIU Jianfeng shall retire at the Annual General Meeting, and being eligible, offer himself for re-election at the Annual General Meeting.

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## LETTER FROM THE BOARD

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In addition, in accordance with Article 116 of the Articles of Association, Mr. ZHENG Hongtao, Mr. JIN Yongsheng, Mr. MA Zhixiang and Mr. YUEN Po Kwong, shall retire by rotation at the Annual General Meeting and being eligible, offer themselves for re-election at the Annual General Meeting.

Having regard to the experience, skill and expertise as well as the overall board diversity of the Company, the nomination committee of the Company (“**Nomination Committee**”) recommended re-election of the aforesaid retiring Directors to the Board. Accordingly, the Board has proposed that each of the above retiring Directors, namely Mr. LIU Jianfeng, Mr. ZHENG Hongtao, Mr. JIN Yongsheng, Mr. MA Zhixiang and Mr. YUEN Po Kwong, stands for re-election as Director by way of separate resolution at the Annual General Meeting.

Further, pursuant to code provision B.2.3 of the Corporate Governance Code contained in Appendix 14 of the Listing Rules, if an independent non-executive director serves more than 9 years, his/her further appointment should be subject to a separate resolution to be approved by shareholders.

Mr. MA Zhixiang and Mr. YUEN Po Kwong, have both served as Independent Non-executive Directors for more than 9 years. The Company has received from each of Mr. MA Zhixiang and Mr. YUEN Po Kwong an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and the Nomination Committee has assessed their independence. In the process of assessing the independence of Mr. MA Zhixiang and Mr. YUEN Po Kwong, the Nomination Committee has considered (i) the factors under Rule 3.13 of the Listing Rules; and (ii) the fact that neither Mr. MA Zhixiang nor Mr. YUEN Po Kwong had or has any management role in the Group and none of them has any relationship with any Director, senior management, substantial or controlling shareholder of the Company. Upon due deliberation, the Nomination Committee considered that Mr. MA Zhixiang and Mr. YUEN Po Kwong had provided the Group with a wide range of expertise and experience during their tenure of office. Their long service would not affect their ability to bring fresh perspectives and the exercise of independent judgment. As such, the Nomination Committee is satisfied that Mr. MA Zhixiang and Mr. YUEN Po Kwong are able to continue to independently fulfill their role as Independent Non-executive Directors and recommends the same to the Board. The Board concurs with the view of the Nomination Committee and therefore recommends their re-election as Independent Non-executive Directors notwithstanding the fact that they have served the Company for more than 9 years.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

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## **LETTER FROM THE BOARD**

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### **PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES**

The Board proposes to amend the Existing Memorandum and Articles and to adopt the New Memorandum and Articles in order to (i) allow (but not require) general meetings to be held by electronic means so as to provide flexibility to the Company in relation to the conduct of general meetings by the Company; (ii) conform to the core shareholder protection standards set out in Appendix 3 of the Listing Rules; and (iii) make housekeeping amendments to the Existing Memorandum and Articles, including consequential amendments in connection with the above amendments to the Existing Memorandum and Articles and for clarity and consistency with the other provisions of the Existing Memorandum and Articles where it is considered appropriate and to better align the wording with those under the Listing Rules and the applicable laws of the Cayman Islands.

The proposed adoption of the New Memorandum and Articles is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting. The particulars relating to the proposed amendments to the Existing Memorandum and Articles brought about by the adoption of the New Memorandum and Articles are set out in Appendix III of this circular.

The legal advisers to the Company as to the laws of Hong Kong and the laws of the Cayman Islands have respectively confirmed that the proposed amendments comply with the requirements of the Listing Rules and the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the proposed amendments for a company listed on the Stock Exchange.

Shareholders are advised that the New Memorandum and Articles are available only in English and the Chinese translation of the proposed amendments to the Existing Memorandum and Articles provided in Appendix III of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

### **ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting is set out on pages 37 to 42 of this circular to consider, among other things, the ordinary resolutions relating to the Issue Mandate, the Repurchase Mandate, the proposed final dividend and the re-election of retiring Directors, and the special resolution in relating to the proposed adoption of the New Memorandum and Articles.

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## LETTER FROM THE BOARD

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### **ACTION TO BE TAKEN**

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you propose to attend the Annual General Meeting, you are requested to complete the accompanying proxy form and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting if you so wish.

### **VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of the Annual General Meeting will be taken by way of poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **RECOMMENDATION**

The Directors are of the opinion that the proposals referred to in this circular are all in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting. So far as the Directors are aware, as at the Latest Practicable Date, no Shareholder is required to abstain from voting under the Listing Rules in respect of the resolutions to be proposed at the Annual General Meeting.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours Faithfully,  
By order of the Board  
**ENN ENERGY HOLDINGS LIMITED**  
**WANG Yusuo**  
*Chairman*

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## **APPENDIX I      EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

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This appendix serves as an explanatory statement, as required by the Listing Rules, to provide you with requisite information for your consideration of the Repurchase Mandate.

### **1.    SHARE CAPITAL**

As at the Latest Practicable Date, the number of Shares in issue was 1,131,103,375 Shares. On the basis of such figure and assuming the Repurchase Mandate is exercised in full, it could result in up to 113,110,337 Shares being repurchased by the Company during the period up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

### **2.    REASONS FOR REPURCHASES**

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

### **3.    FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the applicable laws of the Cayman Islands. The Companies Act provides that the amount to be repaid in connection with a share repurchase may be paid from the profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital subject to and in accordance with the Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Companies Act.

### **4.    EFFECT OF EXERCISING THE REPURCHASE MANDATE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 31 December 2022 of the Company) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

**5. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands.

**6. DISCLOSURE OF INTERESTS**

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their respective close associates (as defined in the Listing Rules), have any present intention, if the Repurchase Mandate is approved by Shareholders and exercised, to sell Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell Shares to the Company or has undertaken not to do so.

**7. TAKEOVERS CODE**

If, as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the interest of the Shareholders, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. WANG Yusuo (a Director of the Company) and Ms. ZHAO Baoju (the spouse of Mr. WANG Yusuo) through their personal interests, spouse interests and controlled corporations, including ENN Yingchuang Technology Co., Ltd., Langfang City Natural Gas Company Limited, ENN Capital Management Co., Ltd., ENN Investment Holdings Company Limited, EGII, ENN-NG and Xinneng (Hong Kong) Energy Investment Limited, were beneficially interested in an aggregate of 369,495,534 Shares, representing approximately 32.67% of the total issued Shares. Based on current shareholdings and in the event that the Directors exercised in full the power to repurchase Shares under the Repurchase Mandate, the shareholdings of Mr. WANG Yusuo and Ms. ZHAO Baoju together with their controlled corporations would be increased to approximately 36.30% of the total issued Shares of the Company. Since the shareholdings of Mr. WANG Yusuo and Ms. ZHAO Baoju together with their controlled corporations already fall within the range of 30% and 50% of the issued Shares, Mr. WANG Yusuo and Ms. ZHAO Baoju together with their controlled corporations could be required under Rule 26 and 32 of the Takeovers Code to make a mandatory offer in respect of all the issued Shares of the Company by reason of such increase of shareholding by more than 2% within a 12 month period.

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**APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

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Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any repurchase made under the Repurchase Mandate. The Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than 25% of the issued Shares of the Company. The Directors have no intention to exercise the Repurchase Mandate which may result in possible mandatory offer being made under the Takeovers Code.

**8. SHARE PURCHASED BY THE COMPANY**

There have been no repurchases of Shares by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

**9. SHARE PRICES**

The highest and lowest prices at which the Shares traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest Traded Price HK\$</b>	<b>Lowest Traded Price HK\$</b>
<b>2022</b>		
March	125.40	91.00
April	120.40	100.00
May	123.30	100.00
June	132.80	110.60
July	134.80	121.20
August	133.50	102.30
September	119.70	102.10
October	109.20	75.00
November	109.50	77.60
December	113.90	101.00
<b>2023</b>		
January	127.20	105.00
February	122.40	110.30
March (up to Latest Practicable Date)	120.20	96.90



*The following are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:*

**Mr. ZHENG Hongtao**

**Mr. ZHENG**, aged 48, is an Executive Director of the Company and was appointed as the Executive Chairman of the Company on 16 January 2023. He is also the Chairman of the Risk Management Committee, a member of the Nomination Committee and the Environmental, Social and Governance Committee. He has joined the Group in 2020. He mainly assists the Chairman to ensure the effective operation of the Board, establish good corporate governance practices and procedures, and is responsible for the strategic planning of the Group, especially on the development of the Group's environmental, social and corporate governance strategies. He obtained a Doctorate Degree in engineering from Tsinghua University in 2004, majoring in power engineering and engineering thermophysics. He is the pioneer for China's international spot LNG trading and has extensive experience in energy planning, international LNG resources procurement and trading, LNG shipping, domestic natural gas sales and related asset mergers and acquisitions and corporate management. He assisted the Chairman to monitor the overall strategic plans of the Group and the functions of the Board during his tenure as the Vice Chairman of the Company. He is currently a director and the president of ENN-NG, a company listed on Shanghai Stock Exchange, stock code: 600803.SH. Save as disclosed above, Mr. ZHENG has not held any positions with any other members of the Group and any directorships in any other listed public companies in the past three years prior to the Latest Practicable Date, nor does he have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, there was a service agreement between the Company and Mr. ZHENG under which he was entitled to a monthly salary of RMB166,666.67 and discretionary bonus with reference to his duties and responsibilities with the Company, the remuneration policy of the Company, his performance, the Company's performance and profitability, as well as the market benchmark. He is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

As at the Latest Practicable Date, Mr. ZHENG is deemed to be interested in 250,000 Shares of the Company in respect of the share options granted to him under the share option scheme of the Company adopted on 30 November 2018. Mr. ZHENG is also one of the participants of the 2021 restricted shares incentive plan of ENN-NG, the controlling shareholder of the Company, and therefore holds 1,000,000 restricted shares of ENN-NG, representing approximately 0.032% of the issued shares of ENN-NG. Save as disclosed above, Mr. ZHENG was not interested or deemed to be interested in Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor is there any other matters in relation to Mr. ZHENG's re-election need to be brought to the attention of the Shareholders of the Company.

### **Mr. LIU Jianfeng**

**Mr. LIU**, aged 46, is an Executive Director and the President of the Company since 16 January 2023, is also a member of the Risk Management Committee and the Environmental, Social and Governance Committee. He mainly assists the Chief Executive Officer to ensure the upgrading of the Group's business model and the implementation of strategies, as well as the achievement of the Group's development goals. He is a member of the steering committee of Methane Guiding Principles for which he has been promoting the Company to adopt and implement international standards of methane emission reduction, and leading industry companies to jointly advance methane management. He received a Bachelor's Degree in Economics from the Central University of Finance and Economics and a Master's Degree in Law from China University of Political Science and Law from 1995 to 2003. He then received an MBA and a Master's Degree in Law from Boston College from 2012 to 2014. He is a member of the CPA Australia. Prior to joining the Group, he held key financial management positions in several companies in the oil and gas industry, and participated in a number of large scale multinational M&A transactions. Mr. LIU also served in leading law firms in the PRC, and is a qualified PRC lawyer and corporate legal consultant. He has over 20 years' experience in financial management, asset management, onshore and offshore mergers and acquisitions and investment. Mr. LIU, as the representative of the Company, was appointed as a non-executive director of Huzhou Gas Co., Ltd.\* (a company listed on the main board of Hong Kong Stock Exchange, stock code: 6661.HK), the Company's associate.

As at the Latest Practicable Date, there was a service agreement between the Company and Mr. LIU under which he was entitled to a monthly salary of RMB229,166.67 and discretionary bonus with reference to his duties and responsibilities with the Company, the remuneration policy of the Company, his performance, the Company's performance and profitability, as well as the market benchmark. He is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

As at the Latest Practicable Date, Mr. LIU holds 13,400 Shares of the Company, representing approximately 0.001% of the issued share capital of the Company, and he is deemed to be interested in 180,000 Shares of the Company in respect of the share options granted to him under the share option scheme of the Company adopted on 26 June 2012 and the awarded shares granted to him under the share award scheme of the Company adopted on 30 November 2018. Mr. LIU is also one of the participants of the 2021 restricted shares incentive plan of ENN-NG, and therefore holds 292,500 restricted shares of ENN-NG, representing approximately 0.009% of the issued shares of ENN-NG. Save as disclosed above, Mr. LIU was not interested or deemed to be interested in Shares or underlying Shares within the meaning of Part XV of the SFO.

\* *For identification purpose only*

Save as disclosed above, the Board is not aware of any other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor is there any other matters in relation to Mr. LIU's re-election need to be brought to the attention of the Shareholders of the Company.

**Mr. JIN Yongsheng**

**Mr. JIN**, aged 59, is a Non-executive Director of the Company and also a member of the Nomination Committee. He graduated from the Tianjin University of Finance and Economics in 1986, majoring in finance, and has obtained an Executive Master's Degree in business administration from the Peking University in 2005. He was an Executive Director of the Company from 2000 to 2006, responsible for the management of the Group's administration, legal affairs and investor relations. He was then re-designated to be a Non-executive Director of the Company due to work re-arrangement from 2006 to 2017, and was re-appointed as a Non-executive Director of the Company in March 2020. He was a director of ENN-NG from July 2019 to September 2020. He is currently a non-executive director of Shanghai Dazhong Public Utilities (Group) Co., Ltd. (a company listed on the main board of Hong Kong Stock Exchange, stock code: 1635.HK). Save as disclosed above, Mr. JIN has not held any positions with any other members of the Group and any directorships in any other listed public companies in the past three years prior to the Latest Practicable Date, nor does he have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. JIN has entered into a letter of appointment with the Company and under which he was entitled to a monthly payment of RMB41,666.67 with reference to his roles and responsibilities, the remuneration policy of the Company and prevailing market conditions. He is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

As at the Latest Practicable Date, Mr. JIN was not interested or deemed to be interested in Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor is there any other matters in relation to Mr. JIN's re-election need to be brought to the attention of the Shareholders of the Company.

**Mr. MA Zhixiang**

**Mr. MA**, aged 70, was appointed as an Independent Non-executive Director of the Company on 24 March 2014. He is also a member of Audit Committee, Nomination Committee, Remuneration Committee, Risk Management Committee and Environmental, Social and Governance Committee. He graduated from School of Mechanics of University of Petroleum (East China), majoring in Storage and Transportation and he holds a Doctor of Philosophy in Engineering from Southwest Petroleum University. He has held senior management positions in China Petroleum Pipeline Bureau and PetroChina Company Limited and has resigned from these positions in March 2012. He has over 40 years of extensive experience in corporate management practices and experience in the petroleum and natural gas industry, he has unique point of views on the historical evolution, development pain points and prospects of China's energy industry. Save as disclosed above, Mr. MA has not held any positions with any other members of the Group and any directorships in any other listed public companies in the past three years prior to the Latest Practicable Date, nor does he have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. MA has entered into a letter of appointment with the Company and under which he was entitled to a monthly payment of RMB41,666.67 with reference to his roles and responsibilities, the remuneration policy of the Company and prevailing market conditions. He is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

As at the Latest Practicable Date, Mr. MA is deemed to be interested in 60,000 Shares in respect of the share options granted to him under the share option scheme of the Company adopted on 26 June 2012. Save as disclosed above, Mr. MA was not interested or deemed to be interested in Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor is there any other matters in relation to Mr. MA's re-election need to be brought to the attention of the Shareholders of the Company.

**Mr. YUEN Po Kwong**

Mr. YUEN, aged 53, was appointed as an Independent Non-executive Director of the Company on 24 March 2014. He is also the Chairman of the Remuneration Committee and a member of the Audit Committee, Nomination Committee and Risk Management Committee. He is currently a partner of a major law firm and managing partner of its Hong Kong office, specialising in dispute resolution and contentious regulatory compliance. He graduated from Oxford University in England with a Master's Degree in Chemistry and from Cornell University with a Master's Degree in Synthetic Organic Chemistry. He then attended College of Law in Guildford, England and obtained his Diploma in Law (with Distinction) and Diploma in Legal Studies. Before studying law in England, he was a teaching fellow at Cornell University. Prior to joining his present law firm to establish its Hong Kong office in 2012, he was a partner of the "Magic Circle Firms", specialising in resolving China related disputes. He has extensive experience in regulatory and corporate compliance. Save as disclosed above, Mr. YUEN has not held any positions with any other members of the Group and any directorships in any other listed public companies in the past three years prior to the Latest Practicable Date, nor does he have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. YUEN has entered into a letter of appointment with the Company and under which he was entitled to a monthly payment of RMB41,666.67 with reference to his roles and responsibilities, the remuneration policy of the Company and prevailing market conditions. He is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

As at the Latest Practicable Date, Mr. YUEN is deemed to be interested in 60,000 Shares in respect of the share options granted to him under the share option scheme of the Company adopted on 26 June 2012. Save as disclosed above, Mr. YUEN was not interested or deemed to be interested in Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor is there any other matters in relation to Mr. YUEN's re-election need to be brought to the attention of the Shareholders of the Company.

**Nomination Policy and Process for Re-appointment of the Independent Non-Executive Directors**

The Nomination Committee and the Board have followed the Nomination Policy and Board Diversity Policy for the re-appointment of Mr. MA Zhixiang and Mr. YUEN Po Kwong as Independent Non-executive Directors. In reviewing the structure of the Board, the Nomination Committee and the Board will consider the Board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experiences, skills, knowledge and length of service. All Board members appointments will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

Mr. MA Zhixiang has extensive understanding in petroleum and natural gas industry, and has over 40 years extensive experience in corporate management and practices in the field of petroleum and natural gas industry, he has unique point of views on the historical evolution, development pain points and prospects of China's energy industry. While Mr. YUEN Po Kwong is a professional lawyer, he has extensive experience in regulatory and corporate compliance. Although Mr. MA Zhixiang and Mr. YUEN Po Kwong have served as directors for more than nine years, the Nomination Committee and the Board consider that Mr. MA Zhixiang and Mr. YUEN Po Kwong can bring different professional opinion from energy industry and legal perspectives to the Board, and a lot of valuable and pertinent opinions were given to the Board in the past. The Nomination Committee and the Board also consider Mr. MA Zhixiang and Mr. YUEN Po Kwong are able to devote sufficient time and attention to perform the duties as an Independent Non-executive Director. Moreover, Mr. MA Zhixiang and Mr. YUEN Po Kwong have confirmed their independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee and the Board also considers that Mr. MA Zhixiang and Mr. YUEN Po Kwong meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines.

The election of Mr. MA Zhixiang and Mr. YUEN Po Kwong as Independent Non-executive Director of the Company will replenish the professional background of the Board in accounting and finance, corporate and regulatory perspectives. In view of this, on 24 March 2023, the Nomination Committee proposed Mr. MA Zhixiang and Mr. YUEN Po Kwong to the Board for it to recommend to the Shareholders for re-election by way of separate resolution at the Annual General Meeting. The Board believes their re-election are in the best interests of the Company and its Shareholders as a whole and therefore they should be re-elected.

Set out below are the amendments proposed to be made to the existing memorandum of association brought about by the adoption of the New Memorandum and Articles.

- | <b>Paragraph No.</b> | <b>Proposed amendments to the existing memorandum of association</b>  |
|----------------------|---|
| 1.                   | The name of the Company is ENN Energy Holdings Limited, <u>the Chinese translation of which is 「新奥能源控股有限公司」</u> .   |
| 2.                   | The Registered Office of the Company shall be at the offices of Maples <del>and Calder, P.O. Corporate Services Limited, PO</del> Box 309, Uglan House, <del>South Church Street, George Town,</del> Grand Cayman, <u>KY1-1104</u> , Cayman Islands, <del>British West Indies</del> or at such other place in the Cayman Islands as the Board may from time to time decide.   |
| 3.(iv)               | To stand surety for or to guarantee, indemnify, support or secure the performance of all or any of the obligations of any <u>natural</u> person, firm or company whether or not related or affiliated to the Company in any manner and whether by personal covenant or by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital or by any such method and whether or not the Company shall receive valuable consideration therefor. |

- | Paragraph No. | Proposed amendments to the existing memorandum of association  |
|---------------|--|
| 4.            | <p>Except as prohibited or limited by the Companies <del>Law (2000 Revision) Act (As Revised)</del>, <del>the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law (2000 Revision)</del><u>the objects for which the Company is established are unrestricted</u> and <u>the Company</u> shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by a natural person or body corporate, irrespective of any question of corporate benefit, in doing in any part of the world whether as principal, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it as incidental or conducive thereto or consequential thereon, including, but without in any way restricting the generality of the foregoing, the power to make any alterations or amendments to this Memorandum of Association and the Articles of Association of the Company considered necessary or convenient in the manner set out in the Articles of Association of the Company, and the power to do any of the following acts or things, viz: to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, debenture stock, loans, loan stock, loan notes, bonds, convertible bonds, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company including uncalled capital or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to members of the Company; to contract with persons for the provision of advice, the management and custody of the Company's assets, the listing of the Company's shares and its administration; to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to purchase Directors and officers liability insurance; to carry on any trade or business and generally to do all acts and things which, in the opinion of the Company or the Directors, may be conveniently or profitably or usefully acquired and dealt with, carried on, executed or done by the Company in connection with the business aforesaid PROVIDED THAT the Company shall only carry on the businesses for which a licence is required under the laws of the Cayman Islands when so licensed under the terms of such laws.</p> |



- | <b>Paragraph No.</b> | <b>Proposed amendments to the existing memorandum of association</b>   |
|----------------------|--|
| 6.                   | The share capital of the Company is HK\$300,000,000 divided into 3,000,000,000 shares of a nominal or par value of HK\$0.10 each with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies <del>Law (2000 Revision) Act</del> <b><u>(As Revised)</u></b> and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained. |
| 7.                   | <del>If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section 193 of the Companies Law (2000 Revision) and, subject to the provisions of the Companies Law (2000 Revision) and the Articles of Association, it shall have</del> <b><u>The Company has</u></b> the power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.   |

Set out below are the amendments proposed to be made to the existing amended and restated articles of association brought about by the adoption of the New Memorandum and Articles.

- | <b>Article No.</b> | <b>Proposed Amendments to the existing articles of association</b> |  |
|--------------------|--|--|
| 2.                 | <b>the Company</b>   | “the Company” or “this Company” shall mean ENN Energy Holdings Limited, <b><u>the Chinese translation of which is 「新奥能源控股有限公司」</u></b> ;   |
| 2.                 | <b><u>Communication Facilities</u></b>                             | <b><u>“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and be heard by each other;</u></b> |

Article No.	Proposed Amendments to the existing articles of association
2.	<p><b>the Companies LawAct/the Law Act</b>      “the Companies <del>LawAct</del>” or “the <del>LawAct</del>” shall mean the Companies <del>Law (2016 Revision) Act (As Revised)</del>, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;</p>
2.	<p><b><u>electronic communication</u></b>      <b><u>“electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium;</u></b></p>
2.	<p><b>Electronic Transactions Law Act</b>      “Electronic Transactions <del>LawAct</del>” shall mean the Electronic Transactions <del>Law (2003 Revision)Act (As Revised)</del> of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;</p>
2.	<p><b><u>Person</u></b>      <b><u>“Person” shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires;</u></b></p>
2.	<p><b><u>Present</u></b>      <b><u>“Present” shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</u></b></p> <p style="margin-left: 40px;">(a) <u>physically present at the meeting; or</u></p> <p style="margin-left: 40px;">(b) <u>in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities;</u></p>

Article No.	Proposed Amendments to the existing articles of association
2.	<p><b><u>Virtual Meeting</u></b>     <b><u>“Virtual Meeting” shall mean any general meeting of the members at which the members (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities;</u></b></p>
2A.	<p>Sections 8 and 19(3) of the Electronic Transactions <del>Law</del><b>Act</b> shall not apply.</p>
6.(a)	<p><b>How class rights may be modified</b>     If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the <del>Law</del><b>Act</b>, be varied or abrogated with the consent in writing of the holders of not less than three-fourths <del>in nominal value of</del> <b><u>of the voting rights</u></b> of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class, <del>and that any holder of shares of the class present in person or by proxy may demand a poll.</del></p>

Article No.      Proposed Amendments to the existing articles of association

70.                    **When annual general meeting to be held**      The Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it; ~~and not more than 15 months shall elapse (or such longer period as the Exchange may authorise) between the date of one annual general meeting of the Company and that of the next. So long as the first annual general meeting of the Company is held within 18 months of its incorporation, it need not be held in the year of its incorporation or in the following years. The annual general meeting shall be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year.~~ The annual general meeting shall be held at such time and place (if applicable) as the Board shall appoint.

Article No.	Proposed Amendments to the existing articles of association	
72.	<b>Convening of extraordinary general meeting</b>	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any <del>two</del> <b>two</b> or more members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and <u>resolutions to be added to the meeting agenda and</u> signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the <del>paid-up capital voting rights, on a one vote per share basis,</del> of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member of the Company which is a recognised clearing house (or its <del>nominee</del> <b>nominee(s)</b>) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and <u>the resolutions to be added to the meeting agenda, and</u> signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the <del>paid-up capital voting rights, on a one vote per share basis,</del> of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company. At any meeting convened on such requisition or by such requisitionist(s), no business shall be transacted except that stated by the requisition or proposed by the Board.</p>

## Article No. Proposed Amendments to the existing articles of association

- 72A.** **The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.**
- 73.(a) **Notice of meetings** An annual general meeting shall be called by not less than 21 days' notice in writing and any ~~extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days' notice in writing or such other shorter period as may from time to time be permitted by the Listing Rules.~~ Any ~~other~~ extraordinary general meeting shall be called by not less than 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place **(save for a Virtual Meeting)**, and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of special business (as defined in Article 75) the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. **The notice of any general meeting at which Communication Facilities will be utilised (including any Virtual Meeting) must disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participants of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.** Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

Article No.	Proposed Amendments to the existing articles of association	
73.(c)	<b>Notice of meetings</b>	There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and, <del>on a poll,</del> vote instead of him and that a proxy need not be a member of the Company.
76.	<b>Quorum</b>	For all purposes the quorum for a general meeting shall be two members entitled to vote and <del>present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy</del> <b>Present</b> provided always that if the Company has only one member of record the quorum shall be that one member <del>present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy</del> <b>Present</b> . No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be <del>present</del> <b>Present</b> at the commencement of the business. A person may participate at a general meeting by <del>conference telephone or other communications equipment by means of which all the persons participating in the meeting can communicate with each other. Participation by a person in a general meeting in this manner is any</del> <u>designated Communication Facilities of the meeting and shall be</u> treated as presence in person at that meeting.
<u>78A.</u>		<u>The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:</u>  <u>(a) the Chairman shall be deemed to be Present at the meeting; and</u>

## Article No. Proposed Amendments to the existing articles of association

(b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or (ii) if all Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place as shall be decided by the Board.

80. ~~Right to demand a poll and what is to be evidence of the passing of a resolution where poll not demanded~~ Vote by poll or show of hands
- At any general meeting a resolution put to the vote of the meeting shall be decided on a ~~show of hands unless a poll is taken as may from time to time be required~~ poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules or any other applicable laws, rules or regulations or unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is duly demanded. A poll may be demanded by: to be voted on by a show of hands.
- ~~(a) the Chairman of the meeting; or~~
- ~~(b) at least five members present in person or by proxy and entitled to vote; or~~
- ~~(c) any member or members present in person or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all members having the right to attend and vote at the meeting; or~~



## Article No. Proposed Amendments to the existing articles of association

- (d) ~~any member or members present in person or by proxy and holding shares conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or~~
- (e) ~~if required by the Listing Rules, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. (5%) or more of the total voting rights at such meeting.~~

~~Unless a poll is so taken as required~~Where a resolution is voted on by a show of hands as permitted under the Listing Rules ~~or any other applicable laws, rules or regulations or unless a poll is so demanded and not withdrawn~~, a declaration by the Chairman that ~~at~~the resolution has ~~on a show of hands~~ been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the Company's book containing the minutes of proceedings of meetings of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Article No.	Proposed Amendments to the existing articles of association	
81.	<b>Poll</b>	<del>If a</del> <b>A</b> poll <del>is required or demanded as aforesaid, it shall (subject as provided in Article 82) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was required or demanded</del> as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was <del>required or demanded. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is earlier</del> <b>taken</b> . The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.
81.(b)	<del>Business may proceed notwithstanding demand for poll</del>	<del>The requirement or demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.</del>
82.	<b>In what case poll taken without adjournment</b>	Any poll <del>duly demanded</del> on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.
83.	<b>Chairman to have casting vote</b>	In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is <del>required or demanded</del> <b>taken</b> , shall be entitled to a second or casting vote.

Article No.	Proposed Amendments to the existing articles of association	
85.	<b>Votes of members</b>	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting <del>on a show of hands, (a)</del> every member who is <del>present</del> <b>Present</b> in person (or, in the case of a member being a corporation by its duly authorised representative) <del>or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner</del> shall have one vote, and <del>(c)</del> on a poll every member present in <del>person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy</del> <b>such manner</b> shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way.
90.	<b>Proxies</b>	Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. <del>On a poll votes</del> <b>Votes</b> may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).
94.	<b>Authority under instrument appointing proxy</b>	The instrument appointing a proxy to vote at a general meeting shall: (a) be deemed to confer authority to <del>demand or join in demanding a poll and to</del> vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit; and (b) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates, provided that the meeting was originally held within 12 months from such date.

Article No.	Proposed Amendments to the existing articles of association
96.(b)	<p><b>Corporations/ clearing houses acting by representatives at meetings</b></p> <p>If a recognised clearing house (or its <del>nominee</del><b>nominee(s)</b>) is a member of the Company it may, by resolution of its directors or other governing body or by power of attorney, authorise such person or persons as it thinks fit to act as its proxy(ies) or representative(s) at any <del>general</del> meeting of the Company or at any <del>general</del> meeting of any class of members of the Company provided that, if more than one person is so authorised, the proxy form or authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its <del>nominee</del><b>nominee(s)</b>) which he represents as that recognised clearing house (or its <del>nominee</del><b>nominee(s)</b>) could exercise as if such person were an individual member of the Company holding the number and class of shares specified in such proxy form or authorisation, including, <b><u>the right to speak and where a show of hands is allowed</u></b>, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in Article 85.</p>
99.	<p><b>Board may fill vacancies/ appoint additional Directors</b></p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed by the Board shall hold office only until the <del>next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following</del><b>first</b> annual general meeting of the Company (<del>in the case of an addition to the existing Board</del>), <b><u>after his appointment</u></b> and shall then be eligible for re-election at <del>the</del><b>that</b> general meeting.</p>

Article No.	Proposed Amendments to the existing articles of association
122.(a)	<p data-bbox="443 300 670 442"><b>Power to remove Director by Ordinary resolution</b></p> <p data-bbox="699 300 1406 676">The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his <del>period</del><b>term</b> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed.</p>
126.	<p data-bbox="443 725 576 755"><b>Chairman</b></p> <p data-bbox="699 725 1406 1183">The Board may elect a Chairman of its meetings and determine the period (not being a period extending beyond the date of the annual general meeting at which such Chairman is due to retire by rotation under Article 116) for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within 15 minutes after the time appointed for holding the same <u>or the Chairman declines to take the chair, the Chairman may choose any Director to be Chairman of the meeting, or failing which</u>, the Directors present may choose one of their number to be Chairman of the meeting.</p>

Article No.      Proposed Amendments to the existing articles of association

165.              Appointment  
and  
remuneration of  
Auditors

**165. (a)** The Company shall at any annual general meeting appoint by ordinary resolution an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed ~~provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board~~ by ordinary resolution or in such manner as the Members may determine. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. ~~The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.~~

Article No. Proposed Amendments to the existing articles of association

165. (b) If the office of Auditor becomes vacant by the resignation or death of the Auditor, or by the Auditor becoming incapable of acting by reason of illness or other disability, the Directors may fill the casual vacancy in the office of Auditor. The Auditor so appointed shall hold office until the next annual general meeting of the Company and shall then be subject to appointment by the Members under Article 165(a) at such remuneration to be determined by the Members under Article 165(a).

176. Power to distribute assets *in specie* following liquidation

Subject the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.

176A.

If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the Law divide among the members in specie or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the Law, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.

Article No.	Proposed Amendments to the existing articles of association
180.	<b>Financial year</b> <del>The</del> <u>Unless the Directors otherwise prescribe, the</u> financial year of the Company shall <del>be prescribed by the Board and may, from time to time, be changed by it</del> <u>end on 31 December in each year.</u>





**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)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of ENN Energy Holdings Limited (the “**Company**”) will be held at Tianshan and Lushan Rooms, Level 5, Island Shangri-La Hotel, Two Pacific Place, Supreme Court Road, Central, Hong Kong, on Wednesday, 24 May 2023 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements for the year ended 31 December 2022 together with the directors’ and independent auditor’s reports;
2. To declare a final dividend of HK\$2.27 per share for the year ended 31 December 2022;
3. (a) Each as a separate resolution to re-elect the following retiring directors:
  - (i) to re-elect Mr. ZHENG Hongtao as director;
  - (ii) to re-elect Mr. LIU Jianfeng as director;
  - (iii) to re-elect Mr. JIN Yongsheng as director;
  - (iv) to re-elect Mr. MA Zhixiang as director;
  - (v) to re-elect Mr. YUEN Po Kwong as director; and
- (b) To authorise the board of directors to fix the directors’ remuneration;
4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the board of directors to fix their remuneration;

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## NOTICE OF ANNUAL GENERAL MEETING

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To consider and, if thought fit, pass with or without modifications, the following resolutions as Ordinary Resolutions:

### ORDINARY RESOLUTIONS

5. “**THAT:**

- (a) subject to paragraph (c) and (d) below, and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and securities which carry the right to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time; or (iii) an issue of shares upon the exercise of options which may be granted under any option scheme or similar arrangement for the time being adopted or to adopt for the grant or issue to any officers, employees and/or directors of the Company and/or any of its subsidiaries and/or any other participants of such scheme or arrangement of shares or rights to acquire shares; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company; or (v) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolutions, provided that if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares that may be issued pursuant to the approval in paragraph (a) above as a percentage of the

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## NOTICE OF ANNUAL GENERAL MEETING

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total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and the said approval shall be limited accordingly;

- (d) any shares of the Company to be allotted and issued (whether wholly or partly for cash or otherwise) pursuant to the mandate in paragraph (a) of this resolution shall not be a discount of more than 10% to the Benchmarked Price of issued shares of the Company; and
- (e) for the purpose of this resolution, “**Benchmarked Price**” means the price which is the higher of:
  - (i) the closing price of the shares of the Company as quoted on the Stock Exchange on the date of the agreement involving the relevant proposed issue of shares of the Company; or
  - (ii) the average closing price as quoted on the Stock Exchange of the shares of the Company for the five closing trading days immediately preceding the earlier of:
    - (A) the date of announcement of the transaction or arrangement involving the relevant proposed issue of shares of the Company;
    - (B) the date of the agreement involving the relevant proposed issue of shares of the Company; or
    - (C) the date on which the price of the shares of the Company that are proposed to be issued is fixed.

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of shares, or issue of options, warrants or other securities giving the right to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of shareholders of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities), subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company.”

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on the Stock Exchange or on any other exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares that may be repurchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares immediately before and after such consolidation and subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of passing of this Resolution until whichever is the earlier of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company or any applicable laws of the Cayman Islands; or

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution.”

As special business, to consider and, if thought fit, pass with or without modifications, the following resolutions as an Ordinary Resolutions:

### SPECIAL RESOLUTION

7. “**THAT** the new memorandum and articles of association of the Company (the “**New Memorandum and Articles**”), a copy of which has been produced to this meeting marked “A” and for identification purpose signed by the Chairman of the meeting be and is hereby approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of this meeting and **THAT** the Directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Memorandum and Articles.”

By Order of the Board  
**ENN ENERGY HOLDINGS LIMITED**  
**LEUNG Mui Yin**  
*Company Secretary*

Hong Kong, 19 April 2023

*Notes:*

1. Every shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a shareholder of the Company.
2. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notorially certified copy of that power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
3. Completion and delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting at the Meeting if the shareholder of the Company so desires.
4. Where there are joint registered holders of any share in the Company, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members in respect of the relevant joint holding.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. For the purpose of ascertaining shareholders of the Company who are entitled to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 19 May 2023 to Wednesday, 24 May 2023, both days inclusive, during which period no share transfer will be effected. In order to qualify for attending and voting at the Meeting, all transfers of shares in the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 18 May 2023.
6. For the purpose of determining the entitlements to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 31 May 2023 to Thursday, 1 June 2023, both days inclusive, during which period no transfer of shares in the Company will be effected. In order to qualify for the proposed final dividend, all transfers of shares in the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 30 May 2023.
7. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.
8. With regard to the resolution referred to in item 3(a) of this notice, the board of directors of the Company proposes that the retiring Directors of the Company, namely Mr. ZHENG Hongtao, Mr. LIU Jianfeng, Mr. JIN Yongsheng, Mr. MA Zhixiang and Mr. YUEN Po Kwong, be re-elected as directors of the Company. Particulars of the said retiring directors are set out in Appendix II to the circular to the shareholders of the Company dated 19 April 2023.
9. With regard to the resolutions referred to in items 5 and 6 of this notice, the board of directors of the Company proposes to seek its shareholders' approval of the general mandates to issue shares in the Company and to repurchase shares in the Company and a circular in connection with such proposals will be despatched to the shareholders of the Company.
10. As at the date of this notice, the board of directors of the Company comprises five Executive Directors, namely Mr. WANG Yusuo (Chairman), Mr. ZHENG Hongtao (Executive Chairman), Ms. WU Xiaojing (Chief Executive Officer), Mr. LIU Jianfeng (President) and Mr. WANG Dongzhi; two Non-executive Directors, namely Mr. WANG Zizheng and Mr. JIN Yongsheng; and four Independent Non-executive Directors, namely Mr. MA Zhixiang, Mr. YUEN Po Kwong, Mr. LAW Yee Kwan, Quinn and Ms. YIEN Yu Yu, Catherine.