

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 stockbroker or other registered dealer 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, stockbroker 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,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of ENN Energy Holdings Limited to be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 31 May 2011 at 11:00 a.m. is set out on pages 15 to 19 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 shareholders from attending and voting at the meeting, or any adjourned meeting, should they so wish.

7 April 2011

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## DEFINITIONS

*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 Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 31 May 2011 at 11:00 a.m.
“Articles of Association”	the articles of association of the Company, as originally adopted or as from time to time altered in accordance with the Companies Law (Chapter 22) of the Cayman Islands or any applicable laws
“Board”	the board of Directors
“Buyback Mandate”	the general mandate authorising the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of the resolution approving the Buyback Mandate
“Company”	ENN Energy Holdings Limited, an exempted company incorporated in the Cayman Islands on 20 July 2000 with limited liability
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general mandate authorising the Directors to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the resolution approving the Issue Mandate
“Latest Practicable Date”	30 March 2011, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China

## DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	registered holder(s) of Shares
“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.)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Repurchases
“EGII”	ENN Group International Investment Limited
“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. Cheung Yip Sang (*Chief Executive Officer*)  
Mr. Zhao Jinfeng  
Mr. Yu Jianchao  
Mr. Cheng Chak Ngok  
Mr. Liang Zhiwei  
Ms. Zhai Xiaoqin  
Mr. Zhao Shengli  
Mr. Wang Dongzhi

*Non-executive Directors:*

Ms. Zhao Baoju  
Mr. Jin Yongsheng

*Independent Non-executive Directors:*

Mr. Wang Guangtian  
Ms. Yien Yu Yu, Catherine  
Mr. Kong Chung Kau

*Registered Office:*

Ugland House  
P O Box 309  
South Church Street  
George Town  
Grand Cayman  
Cayman Islands  
British West Indies

*Principal place of business in Hong Kong:*

Rooms 3101-04  
Tower One, Lippo Centre  
89 Queensway  
Hong Kong

*Head office in the PRC:*

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

7 April 2011

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES  
AND  
TO REPURCHASE ITS OWN SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

## LETTER FROM THE BOARD

### 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 and (ii) the proposed re-election of retiring Directors, and to seek your approval of the relevant ordinary resolutions relating to (i) and (ii) at the Annual General Meeting.

### ISSUE MANDATE

On 30 June 2010, 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.

Ordinary resolutions will be proposed at the Annual General Meeting to grant to the Directors the Issue Mandate, and authorise the extension of the Issue Mandate, details of which are set out in ordinary resolutions numbered 5A and 5C respectively in the notice of Annual General Meeting.

Subject to the passing of the 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, the Company would be allowed under such Issue Mandate to issue a maximum of 210,029,879 Shares representing 20% of the issued share capital of the Company as at the date of passing of the ordinary resolution approving the Issue Mandate.

### BUYBACK MANDATE

Also on 30 June 2010, 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 of the Company. 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 Buyback Mandate, details of which are set out in ordinary resolution numbered 5B in the notice of Annual General Meeting. On the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Shares which may be repurchased pursuant to the Buyback Mandate are limited to a maximum of 105,014,939 Shares representing 10% of the issued share capital of the Company as at the date of passing of the ordinary resolution approving the Buyback Mandate.

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

## LETTER FROM THE BOARD

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive directors were Mr. WANG Yusuo, Mr. CHEUNG Yip Sang, Mr. ZHAO Jinfeng, Mr. YU Jianchao, Mr. CHENG Chak Ngok, Mr. LIANG Zhiwei, Ms. ZHAI Xiaoqin, Mr. ZHAO Shengli and Mr. WANG Dongzhi; and non-executive directors were Ms. ZHAO Baoju and Mr. JIN Yongsheng; and the independent non-executive directors were Mr. WANG Guangtian, Ms. YIEN Yu Yu, Catherine and Mr. KONG Chung Kau.

In accordance with Article 99 of the Articles of Association, Mr. ZHAO Shengli and Mr. WANG Dongzhi shall retire at the Annual General Meeting, while in accordance with Article 116 of the Articles of Association, Mr. CHENG Chak Ngok, Mr. LIANG Zhiwei, Ms. ZHAI Xiaoqin, Ms. YIEN Yu Yu, Catherine and Mr. KONG Chung Kau shall retire by rotation at the Annual General Meeting. Among the above retiring Directors, Mr. CHENG Chak Ngok, Mr. ZHAO Shengli, Mr. WANG Dongzhi, Ms. YIEN Yu Yu, Catherine and Mr. KONG Chung Kau are eligible and offer themselves for re-election, while Mr. LIANG Zhiwei and Ms. ZHAI Xiaoqin do not offer themselves for re-election and shall retire at the Annual General Meeting.

Mr. LIANG Zhiwei and Ms. ZHAI Xiaoqin have confirmed that they have no disagreement with the Board and there is no matter which needs to be brought to the attention of the Shareholders in respect of their retirement.

In accordance with Article 118 of the Articles of Association, it will be proposed at the Annual General Meeting to resolve not to fill up the vacated offices resulting from the retirement of Mr. LIANG Zhiwei and Ms. ZHAI Xiaoqin as Directors.

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

### ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out in pages 15 to 19 of this circular to consider the ordinary resolutions relating to, among others, the Issue Mandate, the Buyback Mandate, the extension of the Issue Mandate and the re-election of retiring Directors.

### 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 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 desire.

## LETTER FROM THE BOARD

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at the Annual General Meeting will be taken by poll and 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 believe that the granting of the Issue Mandate and the Buyback Mandate, the extension of the Issue Mandate and the re-election of retiring Directors 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 ordinary resolutions to be proposed at the Annual General Meeting.

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



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

#### **1. EXERCISE OF THE BUYBACK MANDATE**

Exercise in full of the Buyback Mandate, on the basis of 1,050,149,397 Shares in issue at the Latest Practicable Date could result in up to 105,014,939 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 Buyback 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 law of the Cayman Islands 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, if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

#### **4. GENERAL**

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 accounts contained in the 2010 annual report of the Company) in the event that the Buyback Mandate is exercised in full. However, the Directors do not propose to exercise the Buyback 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.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buyback Mandate in accordance with the Listing Rules, the memorandum and Articles of Association of the Company and the applicable laws of the Cayman Islands.

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

No 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.

If as a result of a repurchase of Shares, 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 the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, 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 and Ms. ZHAO Baoju (the spouse of Mr. WANG Yusuo), directors of the Company, together with EGII (a company which is beneficially owned as to 50% by Mr. WANG Yusuo and 50% by Ms. ZHAO Baoju) were beneficially interested in an aggregate of 327,691,000 Shares, representing approximately 31.20% of the issued share capital of the Company. Based on such shareholdings and in the event that the Directors exercised in full the power to repurchase Shares under the Buyback Mandate, the shareholdings of Mr. WANG Yusuo and Ms. ZHAO Baoju together with EGII would be increased to approximately 34.67% of the issued share capital of the Company. Then, Mr. WANG Yusuo and Ms. ZHAO Baoju together with EGII could be required under Rule 26 of the Takeovers Code to make a mandatory offer in respect of all the issued shares of the Company by reason of such increase.

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

## **5. SHARE PURCHASED BY THE COMPANY**

The Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

## 6. SHARE PRICES

The table below is a summary of the monthly highest and lowest traded prices in each of the previous twelve months prior to the Latest Practicable Date and for the month of March 2011 up to the Latest Practicable Date:-

	<b>Highest Traded Price</b> <i>HK\$</i>	<b>Lowest Traded Price</b> <i>HK\$</i>
<b>2010</b>		
March	20.20	18.06
April	25.80	19.68
May	24.60	19.80
June	20.90	13.66
July	18.74	17.30
August	20.90	17.74
September	24.10	20.40
October	24.45	22.70
November	26.50	22.30
December	25.20	22.65
<b>2011</b>		
January	26.10	22.90
February	26.05	22.50
March (up to Latest Practicable Date)	26.20	23.20

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

**MR. CHENG CHAK NGOK**

**Mr. CHENG Chak Ngok**, aged 40, is an Executive Director, the Financial Controller and the Company Secretary of the Company responsible for financial reporting, financial management, corporate finance, implementation of good corporate governance as well as investor relations management. He holds directorships in 2 principal subsidiaries of the Group. Prior to joining the Group in 2000, he worked at an international accounting firm and also worked as the chief accountant of a freight forwarding company. He graduated from Manchester Metropolitan University with a first class honours bachelor's degree in accounting and finance. He has also obtained the executive master's degree in business administration from the Peking University in 2009. He is a fellow member of the Association of Chartered Certified Accountants in England and the Hong Kong Institute of Certified Public Accountants, and the associate member of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in England. Mr. Cheng has over 18 years of experience in accounting, financial management and corporate finance.

Save as disclosed above, Mr. CHENG has not held any other positions with any members of the Group and in the last three years, he had not held any other directorships in any listed public companies.

Mr. CHENG has entered into a service agreement with the Company for an initial term commencing 10 April 2002 and expiring on 29 February 2004, and the service agreement shall continue thereafter unless and until terminated by either party giving to the other not less than six months' prior written notice. The appointment is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Mr. CHENG is the vice president and financial controller of EGII, which is a controlling Shareholder of the Company. Save as disclosed above, Mr. CHENG does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, save for the interest in share options granted by the Company to subscribe for 450,000 Shares, Mr. CHENG did not have any other interests in the Shares within the meaning of Part XV of the SFO.

The remunerations of executive Directors are determined by reference to his responsibility and duties with the Company, his performance, the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Pursuant to the terms of the service agreement, Mr. CHENG received a director's remuneration of RMB920,000 for the year ended 31 December 2010.

Save as disclosed above, Mr. CHENG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**MR. ZHAO SHENGLI**

Mr. ZHAO Shengli, aged 41, is an Executive Director, the Chief Operations Officer and General Manager — Hunan, Guangxi and Yunan areas of the Company responsible for assisting the Chief Executive Officer in gas project management and ensuring safe operation of the gas projects. He holds directorships in 44 principal subsidiaries of the Group and 3 jointly-controlled entities/associates of the Group. He received a master's degree in business administration from the Tsinghua University in 2000. Prior to joining the Group in 1999, he worked in the China National Nuclear Corporation. Mr. Zhao has extensive experience in corporate governance and market expansion.

Save as disclosed above, Mr. ZHAO has not held any other positions with any members of the Group and in the last three years, he had not held any other directorships in any listed public companies.

Mr. ZHAO has entered into a service agreement with the Company for a period of one year from 25 March 2011, and the service agreement will be automatically renewed every year upon expiry until terminated by either party giving to the other not less than six months' prior written notice. The appointment is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Mr. ZHAO does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, save for the interest in share options granted by the Company to subscribe for 3,100,000 Shares, Mr. ZHAO did not have any other interests in the Shares within the meaning of Part XV of the SFO.

The remunerations of executive Directors are determined by reference to his responsibility and duties with the Company, his performance, the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Pursuant to the terms of the service agreement, Mr. ZHAO will receive a director's remuneration of RMB900,000 per annum for the year ended 31 December 2011.

Save as disclosed above, Mr. ZHAO has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**MR. WANG DONGZHI**

Mr. WANG Dongzhi, aged 42, is an Executive Director and the Vice President of the Company. He holds directorships in 42 principal subsidiaries of the Group and 12 jointly-controlled entities/associates of the Group. He graduated in 1991 with a bachelor's degree in engineering management from the Beijing Chemical University, and obtained a bachelor's degree in economics in 1996, the qualifications of Certified Accountant in the PRC in 2000 and a master's degree in business management from the Tianjin University in 2003. Before joining the Group in 2000, Mr. Wang was in charge of the finance department in a Sino-foreign joint venture company. He has extensive experience in financial management and internal control.

Save as disclosed above, Mr. WANG has not held any other positions with any members of the Group and in the last three years, he had not held any other directorships in any listed public companies.

Mr. WANG has entered into a service agreement with the Company for a period of one year from 25 March 2011, and the service agreement will be automatically renewed every year upon expiry until terminated by either party giving to the other not less than six months' prior written notice. The appointment is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Mr. WANG does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, save for the interest in share options granted by the Company to subscribe for 2,450,000 Shares, Mr. WANG did not have any other interests in the Shares within the meaning of Part XV of the SFO.

The remunerations of executive Directors are determined by reference to his responsibility and duties with the Company, his performance, the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Pursuant to the terms of the service agreement, Mr. WANG will receive a director's remuneration of RMB800,000 per annum for the year ended 31 December 2011.

Save as disclosed above, Mr. WANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**MS. YIEN YU YU, CATHERINE**

**Ms. YIEN Yu Yu, Catherine**, aged 40, is an independent non-executive Director appointed by the Company in 2004. She is also a member of the audit committee and the remuneration committee of the Company. She is currently a director of Rothschild (Hong Kong) Limited. She graduated from the Imperial College of Science, Technology and Medicine of University of London in England with a Joint Honours Degree in Mathematics with Management (BScHons). Ms. YIEN is a holder of the Chartered Financial Analyst designation and an ordinary member of the Hong Kong Securities Institute. She has extensive experience in the areas of corporate finance, investment, mergers and acquisitions.

Save as disclosed above, Ms. YIEN has not held any positions with any members of the Group and in the last three years, she had not held any other directorships in any listed public companies.

Ms. YIEN was re-appointed by the Company for a term of three years commencing 1 March 2010, and the appointment shall continue thereafter unless and until terminated by either party giving to the other not less than six months' prior written notice. The appointment is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Ms. YIEN does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, save for the interest in share options granted by the Company to subscribe for 200,000 Shares, Ms. YIEN did not have any other interests in the Shares within the meaning of Part XV of the SFO.

The remunerations of non-executive Directors are determined by reference to her responsibility and duties with the Company, the remuneration benchmark in the industry and the prevailing market conditions. Pursuant to the terms of the appointment, Ms. YIEN received a director's fee of HK\$150,000 for the year ended 31 December 2010.

Save as disclosed above, Ms. YIEN has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no other information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

## MR. KONG CHUNG KAU

Mr. KONG Chung Kau, aged 41, is an independent non-executive director appointed by the Company in 2005. He is also a member of the audit committee and the remuneration committee of the Company. He is currently a sole proprietor of C.K. Kong & Co. Certified Public Accountants. Mr. KONG is a Certified Public Accountant holding practicing certificate, a fellow member of the Association of Chartered Certified Accountants in England and the Hong Kong Institute of Certified Public Accountants. Mr. KONG has extensive experience in auditing, tax planning and finance.

Save as disclosed above, Mr. KONG has not held any positions with any members of the Group and in the last three years, he had not held any other directorships in any listed public companies.

Mr. KONG was re-appointed by the Company for a term of three years commencing 1 March 2010, and the appointment shall continue thereafter unless and until terminated by either party giving to the other not less than six months' prior written notice. The appointment is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Mr. KONG does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, save for the interest in share options granted by the Company to subscribe for 200,000 Shares, Mr. KONG did not have any other interests in the Shares within the meaning of Part XV of the SFO.

The remunerations of non-executive Directors are determined by reference to his responsibility and duties with the Company, the remuneration benchmark in the industry and the prevailing market conditions. Pursuant to the terms of the appointment, Mr. KONG received a director's fee of HK\$150,000 for the year ended 31 December 2010.

Save as disclosed above, Mr. KONG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.





**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 IS HEREBY GIVEN that the annual general meeting (the "Meeting") of ENN Energy Holdings Limited (the "Company") will be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 31 May 2011 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements for the year ended 31 December 2010 together with the directors' and independent auditor's reports;
2. To declare a final dividend and a special dividend;
3. To re-elect retiring directors, to resolve not to fill up the vacated offices resulting from the retirement of Mr. LIANG Zhiwei and Ms. ZHAI Xiaoqin as directors and to authorise the board of directors to fix the directors' fees;
4. To re-appoint Deloitte Touche Tohmatsu as auditor and to authorise the board of directors to fix their remuneration; and
5. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

**ORDINARY RESOLUTIONS**

**A. "THAT:**

- (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities 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 but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;

## NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal value of the share capital 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 20 per cent. of the aggregate nominal value of share capital of the Company in issue as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (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

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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; and

“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.”

**B. “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 of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and 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 Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal value of shares in the capital 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 per cent. of the aggregate nominal value of share capital of the Company in issue as at the date of passing of this Resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and

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(c) for the purposes of this Resolution,

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (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.”

C. **“THAT** conditional upon Resolutions numbered 5A and 5B set out in the notice of this meeting being passed, the general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with any unissued shares pursuant to Resolution numbered 5A set out in the notice of this meeting be and is hereby extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution numbered 5B set out in the notice of this meeting, provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal value of share capital of the Company in issue as at the date of passing of the said Resolution.”

By Order of the Board  
**ENN ENERGY HOLDINGS LIMITED**  
**CHENG Chak Ngok**  
*Executive Director and*  
*Company Secretary*

Hong Kong, 7 April 2011

*Principal place of business in Hong Kong:*  
Rooms 3101-04,  
Tower One, Lippo Centre  
89 Queensway  
Hong Kong

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*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 notarially 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.
5. For the purpose of determining the entitlements to the proposed final dividend and special dividend and the identity of 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 Wednesday, 25 May 2011 to Tuesday, 31 May 2011, 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 and special 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, 24 May 2011.
6. Pursuant to Rule 13.39(4) of the Rule Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all votes of shareholders at the meeting will be taken by poll.
7. With regard to item no.3 of this notice, the board of directors of the Company proposes that the retiring directors of the Company, namely Mr. CHENG Chak Ngok, Mr. ZHAO Shengli, Mr. WANG Dongzhi, Ms. YIEN Yu Yu, Catherine and Mr. KONG Chung Kau 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 7 April 2011.
8. With regard to the resolutions referred to in items 5A, 5B and 5C 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.
9. As at the date of this notice, the board of directors of the Company comprises nine executive directors, namely Mr. WANG Yusuo (Chairman), Mr. CHEUNG Yip Sang (Chief Executive Officer), Mr. ZHAO Jinfeng, Mr. YU Jianchao, Mr. CHENG Chak Ngok, Mr. LIANG Zhiwei, Ms. ZHAI Xiaoqin, Mr. ZHAO Shengli and Mr. WANG Dongzhi; two non-executive directors, namely Ms. ZHAO Baoju and Mr. JIN Yongsheng; and three independent non-executive directors, namely Mr. WANG Guangtian, Ms. YIEN Yu Yu, Catherine and Mr. KONG Chung Kau.