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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,  
RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED FINAL DIVIDEND  
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 Friday, 18 May 2018 at 11:00 a.m. is set out on pages 16 to 21 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.

16 April 2018

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
 <b>LETTER FROM THE BOARD</b>	
Introduction .....	4
General Mandate to Issue Shares .....	4
General Mandate to Repurchase Shares .....	4
Re-election of Retiring Directors .....	5
Proposed Final Dividend .....	5
Annual General Meeting .....	6
Action to be Taken .....	6
Voting by Way of Poll .....	6
Recommendation .....	6
Responsibility Statement .....	7
 <b>APPENDIX I — EXPLANATORY STATEMENT OF                   THE REPURCHASE MANDATE</b> .....	8
 <b>APPENDIX II — INFORMATION OF RETIRING DIRECTORS                   PROPOSED FOR RE-ELECTION</b> .....	11
 <b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	16

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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 Friday, 18 May 2018 at 11:00 a.m.
“Articles of Association”	the articles of association of the Company as altered from time to time
“Board”	the board of Directors
“Chairman”	the Chairman presiding at any meeting of members or of the Board
“Companies Law”/“the Law”	the Companies Law (2016 Revision), 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 therefore
“Company”	ENN Energy Holdings Limited, an exempted company incorporated in the Cayman islands on 20 July 2000 with limited liability which is listed on the Main Board of the Stock Exchange (Stock Code: 2688)
“Director(s)”	the director(s) of the Company
“EGII”	ENN Group International Investment Limited
“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”	9 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in herein

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“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)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Repurchases
“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 (*Vice Chairman*)  
Mr. HAN Jishen (*Chief Executive Officer*)  
Mr. LIU Min (*President*)  
Mr. WANG Dongzhi

*Non-executive Director:*

Mr. WANG Zizheng

*Independent Non-executive Directors:*

Mr. MA Zhixiang  
Mr. YUEN Po Kwong  
Mr. LAW Yee Kwan, Quinn

*Registered Office:*

P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands  
British West Indies

*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 Road  
Economic and Technological  
Development Zone  
Langfang City  
Hebei Province  
The PRC

16 April 2018

*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,  
PROPOSED FINAL DIVIDEND  
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 re-election of retiring Directors and (iii) the proposed final dividend, and to seek your approval of the relevant ordinary resolutions relating to (i), (ii) and (iii) at the Annual General Meeting.

### GENERAL MANDATE TO ISSUE SHARES

On 26 May 2017, 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 1,084,655,224 Shares in issue as at the Latest Practicable Date, the Company would be allowed under such Issue Mandate to issue a maximum of 108,465,522 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 26 May 2017, 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.

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

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## LETTER FROM THE BOARD

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repurchased prior to the Annual General Meeting, based on 1,084,655,224 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 108,465,522 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.

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

As at the Latest Practicable Date, the Board comprises nine Directors, of whom Mr. WANG Yusuo, Mr. CHEUNG Yip Sang, Mr. HAN Jishen, Mr. LIU Min and Mr. WANG Dongzhi were the Executive Directors; Mr. WANG Zizheng was the Non-executive Director; and Mr. MA Zhixiang, Mr. YUEN Po Kwong and Mr. LAW Yee Kwan, Quinn, were the Independent Non-executive Directors.

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

In addition, in accordance with Article 116 of the Articles of Association, Mr. CHEUNG Yip Sang, Mr. HAN Jishen, Mr. WANG Dongzhi and Mr. LAW Yee Kwan, Quinn, shall retire by rotation at the Annual General Meeting and being eligible, offer themselves for re-election at the Annual General Meeting.

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

### **PROPOSED FINAL DIVIDEND**

On 22 March 2018, 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 2017 of HK\$1.08 per share to its shareholders whose names appear on the register of members of the Company on Tuesday, 29 May 2018.

The Board further resolved that the register of members of the Company shall be closed from Monday, 28 May 2018 to Tuesday, 29 May 2018 (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 Friday, 25 May 2018.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 16 to 21 of this circular to consider, among other things, the ordinary resolutions relating to the Issue Mandate, the Repurchase Mandate, the re-election of retiring Directors and the proposed final dividend.

### 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 consider that the proposed granting of the Issue Mandate and the Repurchase Mandate, the re-election of the retiring Directors and the proposed final dividend 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.



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## LETTER FROM THE BOARD

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### 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*

*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 Practical Date, the number of Shares in issue was 1,084,655,224 Shares. On the basis of such figure and assuming the Repurchase Mandate is exercised in full, it could result in up to 108,465,522 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 Law 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 Law. 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 Law.

## **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 2017 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 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), 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 329,249,000 Shares, representing approximately 30.36% of the total issued Shares. Based on such 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 EGII would be increased to approximately 33.73% of the total issued Shares of the Company. Since the shareholdings of Mr. WANG Yusuo and Ms. ZHAO Baoju together with EGII already fall within the range of 30% and 50% of the issued Shares, 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 of shareholding by more than 2% within a 12 month period.

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

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

## 9. SHARE PRICES

The highest and lowest prices at which the Shares traded on the Stock Exchange during each of the following 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>2017</b>		
April	47.25	41.65
May	43.90	35.50
June	47.65	39.90
July	56.00	46.30
August	55.35	48.30
September	58.70	50.50
October	60.20	55.45
November	59.80	56.15
December	58.05	52.90
<b>2018</b>		
January	64.50	51.15
February	67.35	52.50
March	72.30	58.60
April (up to Latest Practicable Date)	75.00	68.65

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

**Mr. CHEUNG YIP SANG**

**Mr. CHEUNG**, aged 51, is the Executive Director of the Company and has joined the Group in 1998. Mr. CHEUNG is also the Vice Chairman of the Board and assists the Chairman in overseeing the Group's overall strategic planning and overseeing the functioning of the Board. He is also the Chairman of the Risk Management Committee, and a member of Nomination Committee and Remuneration Committee respectively. He holds directorship in various subsidiaries of the Group. Mr. CHEUNG graduated from The Chinese People's Armed Police Force Academy in 1990 with a Bachelor's Degree in Legal Studies and received an Executive Master of Business Administration from the Peking University in 2006. Mr. CHEUNG has extensive experience in corporate governance and the market integration in the public utilities sector. He also has wide exposure in the research and development of the gas industry. Mr. CHEUNG is currently a Non-executive Director of Shanghai Dazhong Public Utilities (Group) Co., Ltd. (Stock Code: 1635), whose shares are listed in Hong Kong. Save as disclosed above, Mr. CHEUNG 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 Practical Date, there was a service agreement between the Company and Mr. CHEUNG under which he was entitled to a monthly salary of RMB133,333.33 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. CHEUNG is deemed to be interested in 399,000 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 CHEUNG 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. CHEUNG's re-election need to be brought to the attention of the Shareholders of the Company.

**Mr. HAN JISHEN**

**Mr. HAN**, aged 53, is the Executive Director and appointed as the Chief Executive Officer of the Company on 12 January 2018, and has joined the Group in 1993. Mr. HAN is fully responsible for the Group's strategic planning and execution, business development, etc. Mr. HAN is currently a member of Risk Management Committee and holds directorship in various subsidiaries of the Group. Mr. HAN graduated from Baoding Staff University in 1990 and obtained an Executive Master of Business Administration from the Nanyang Technological University in Singapore in 2007. Mr. HAN worked at the senior managerial level for over 19 years in various subsidiaries of the Group and has extensive experience and qualifications in market research, business development and operation management in the energy industry. Save as disclosed above, Mr. HAN 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 Practical Date, there was a service agreement between the Company and Mr. HAN under which he was entitled to a monthly salary of RMB250,000 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. HAN is deemed to be interested in 316,000 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 HAN 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. HAN's re-election need to be brought to the attention of the Shareholders of the Company.

**Mr. WANG DONGZHI**

**Mr. WANG**, aged 49, is the Executive Director of the Company responsible for the major merger and acquisition, corporate financing and implementation of good corporate governance of the Group. He holds directorship in various subsidiaries of the Group. Mr. WANG graduated in 1991 with a Bachelor's Degree in engineering Management from the Beijing Chemical University. Mr. WANG obtained a Bachelor's Degree in Economics in 1996, the qualifications of Certified Accountant in the PRC in 2000, a Master's Degree in Business Management from the Tianjin University in 2003 and received the Executive Master of Business Administration from China Europe International Business School (CEIBS) in 2016. Prior to 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. Mr. WANG is the President of EGII, which is a controlling shareholder of the Company. Save as disclosed above, Mr. WANG 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 Practical Date, there was a service agreement between the Company and Mr. WANG under which he was entitled to a monthly salary of RMB125,000 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. WANG is deemed to be interested in 327,000 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 WANG 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. WANG's re-election need to be brought to the attention of the Shareholders of the Company.

**Mr. LAW YEE KWAN, QUINN**

Mr. LAW, JP, aged 65, is an Independent Non-executive Director appointed by the Company on 29 May 2015. He is the Chairman of Audit Committee, and also a member of Remuneration Committee, Nomination Committee and Risk Management Committee of the Company. Mr LAW is a fellow member of HKICPA and currently a member of its Professional Conduct Committee. He is also a fellow member of the Association of Chartered Certified Accountants. At present, Mr. LAW serves as a council member cum audit committee chairman at the Hong Kong University of Science and Technology and a member of Financial Affairs Expert Working Group of University Grants Committee. Mr. LAW played significant management roles both in the private and public sector. He held directorship in several listed companies both in Hong Kong and overseas in the past. For the period from March 2008 to February 2013, he was the Deputy Chairman and Managing Director of the Urban Renewal Authority, a statutory organization in Hong Kong. Mr. LAW is currently the Independent Non-executive Directors of HKBN Ltd. (Stock Code: 1310) and Bank of Tianjin Co Ltd (Stock Code: 1578), whose shares are listed in Hong Kong. He was the Independent Non-executive Directors of National Agricultural Holdings Limited (Stock Code: 1236), whose shares are listed in Hong Kong, from 18 December 2013 to 25 June 2015. Save as disclosed above, Mr. LAW 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 Practical Date, Mr. LAW has entered into a letter of appointment with the Company and under which he was entitled to a monthly payment of RMB33,333.33 with reference to his roles and responsibilities 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. LAW 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 LAW 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. LAW's re-election need to be brought to the attention of the Shareholders of the Company.



**Mr. LIU MIN**

**Mr. LIU**, aged 52, was appointed as the Executive Director and the President of the Company on 12 January 2018. He is also a member of the Risk Management Committee of the Company. Mr. LIU is responsible for daily operations and management, reviewing the execution of strategic plans and their adjustment, and ensuring the achievement of the Group's targets. He holds directorship in various subsidiaries of the Group. Mr. LIU graduated from Chongqing University with a major in Electronic System and Automation in 1986 and obtained the Master of Business Administration in the Guanghua School of Management of Peking University in 2002. He has held key positions in the China Three Gorges Corporation and China General Nuclear Power Holding Limited. Mr. LIU joined the Group in 2011, and he has taken up several key senior managerial roles, including the position of senior vice president in the Group. He has gained indepth and extensive managerial experience in the energy industry in the PRC for over 25 years, especially in diversified energy supply industry. Save as disclosed above, Mr. LIU 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 Practical Date, there was a service agreement between the Company and Mr. LIU under which he was entitled to a monthly salary of RMB233,333.33 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 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. LIU's re-election need to be brought to the attention of the Shareholders of the Company.



# 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 Tianshan and Lushan Rooms, Level 5, Island Shangri-La Hotel, Two Pacific Place, Supreme Court Road, Central, Hong Kong, on Friday, 18 May 2018 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements for the year ended 31 December 2017 together with the directors’ and independent auditor’s reports.
2. To declare a final dividend of HK\$1.08 per share for the year ended 31 December 2017.
3. (a) Each as a separate resolution to re-elect the following retiring directors:
  - (i) to re-elect Mr. CHEUNG Yip Sang as director;
  - (ii) to re-elect Mr. HAN Jishen as director;
  - (iii) to re-elect Mr. WANG Dongzhi as director;
  - (iv) to re-elect Mr. LAW Yee Kwan, Quinn as director;
  - (v) to re-elect Mr. LIU Min as director; and

(b) To authorise the board of directors to fix the directors’ remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as auditors and to authorise the board of directors to fix their remuneration; and

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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 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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
- (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.”

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

Hong Kong, 16 April 2018

*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 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 Monday, 14 May 2018 to Friday, 18 May 2018, 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 Friday, 11 May 2018.
6. For the purpose of determining the entitlements to the proposed final dividend, the register of members of the Company will be closed from Monday, 28 May 2018 to Tuesday, 29 May 2018, 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 Friday, 25 May 2018.

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## NOTICE OF ANNUAL GENERAL MEETING

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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. CHEUNG Yip Sang, Mr. HAN Jishen, Mr. WANG Dongzhi, Mr. LAW Yee Kwan, Quinn and Mr. LIU Min, 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 16 April 2018.
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. CHEUNG Yip Sang (Vice Chairman), Mr. HAN Jishen (Chief Executive Officer), Mr. LIU Min (President) and Mr. WANG Dongzhi; one Non-executive Director, namely Mr. WANG Zizheng; and three Independent Non-executive Directors, namely Mr. MA Zhixiang, Mr. YUEN Po Kwong and Mr. LAW Yee Kwan, Quinn.