



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)

Information Disclosure Policy

1. Introduction

- 1.1 This Information Disclosure Policy (the “**Policy**”) documents the system which is now in place in ENN Energy Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) for monitoring the Group’s business development so that potential inside information (having the meaning ascribed to it under the Securities and Futures Ordinance (“**SFO**”) which is set out in Clause 1.2 of this Policy) can be promptly identified and escalated up for deciding whether an announcement should be made, in order to ensure compliance with the continuous obligations under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the statutory obligations to disclose inside information under the SFO.
- 1.2 According to the SFO, inside information, in relation to the Company, means **specific** information that–
- (a) is about–
 - (i) the Company;
 - (ii) a shareholder or officer of the Company; or
 - (iii) the listed securities of the Company or their derivatives; and
 - (b) is **not generally known** to the persons who are accustomed or would be likely to deal in the listed securities of the Company but would if generally known to them be **likely to materially affect the price of the Company’s listed securities**.

2. Principles of disclosures

- 2.1 The Company is aware of its disclosure obligations regarding inside information under the SFO and the Listing Rules, pursuant to which, among others, the Company shall disclose inside information to the public in the manner summarised in Clause 6 of this Policy as soon as reasonably practicable after the information has come to its

knowledge. Moreover, where the Stock Exchange makes enquiries concerning unusual movements in the price or trading volume of the Company's listed securities, the possible development of a false market in its securities, or any other matters, the Company has a continuous obligation under the Listing Rules to respond to the enquiries promptly and if requested by the Stock Exchange, announce the relevant information.

- 2.2 The Company conducts its affairs in compliance with the "Guidelines on Disclosure of Inside Information" issued by the Securities and Futures Commission in 2012 as amended from time to time (if any).
- 2.3 The Company is obliged to provide for equal, timely and effective access to inside information by the public. As such, the Company's inside information shall be released to the public at the same time and in same quality and quantity, and shall not be selectively distributed to specific market participants only.

3. Controls for monitoring business developments

Internal control

- 3.1 The Company has established measures for monitoring and reporting business, corporate developments and events so that any potential inside information is promptly identified and, where required, escalated to the management. Responsible persons of individual business units of the Group have the obligation to notify designated senior management of the headquarters of the Company (the "**Headquarters**") (the usual channel is through the Financial Controller(s) and Company Secretary) of any potential transactions or developments of business which may give rise to disclosure obligations of the Company. Such responsible persons from the relevant departments of the Headquarters and members of the Group are responsible for providing information as may be required by the relevant senior management of the Headquarters to make a proper assessment and, where required, comply with the disclosure requirements under the SFO and/or the Listing Rules or as imposed by the relevant regulatory authorities, as well as verifying the authenticity, accuracy and integrity of the information and data provided and transmitted by them. The relevant senior management of the Headquarters is responsible for reviewing the information so received and assessing whether to escalate the matter to the Board of Directors of the Company (the "**Board**") for consideration. Where the matter is submitted to the Board for determination, the senior management of the Headquarters is also responsible for collating and providing the Board with adequate, reliable and timely information which will enable directors of the Company (each "**Director**" and collectively the "**Directors**") to make an informed decision on whether the transaction or developments in question are likely to constitute inside information and should be announced immediately. The Company will also provide trainings and materials to the Group's staff to assist them to identify and report potential inside information.
- 3.2 Apart from the aforesaid reporting mechanism, the Company convenes management meeting (which includes the executive Directors and senior management of the Company) regularly to proactively review the Group's daily operations and business development. Each member of the Group is also required to report to the Headquarters

on the business operations, risks and financial aspects of the Group from time to time in accordance with the Headquarters' requirements. The management of the Company also provides the Board with monthly updates, to enable Directors to assess the Company's operational performance, investment and financial position in a more timely manner and to identify any potential inside information.

- 3.3 The senior management of Headquarters has devised a set of threshold levels to identify transactions of the Group which warrant disclosure based on the size tests requirements and exemption levels for notifiable transactions and connected transactions under the Listing Rules. Should a notifiable transaction arise, the Company will publish an announcement in accordance with the disclosure requirements of the Listing Rules.

External monitoring

- 3.4 The Company has employed external public relations agency to monitor the market information related to the Company and the industry, and will send news report, the daily closing price and trading volume of the Company's shares to the directors and senior management of the Company on a daily basis to assist them to monitor the media reporting and market development. The agent employed by the Company also prepares and circulates monthly reports on the Company's shareholding structure and changes to the senior management of the Company. When there is an unusual movement in the daily trading price or the closing price varies substantially from the closing price of the previous trading day, the Investor Relations Department will notify management who will then analyse whether there is any matter that might be influencing the share price movements and consider whether an announcement should be made.
- 3.5 The Company would respond promptly in the event where the Stock Exchange makes any enquiries concerning unusual movements in the price or trading volume of the Company's securities.

4. Assessment of potential inside information

- 4.1 The final decision on the outcome of inside information assessment shall rest with the Board. The Board shall also be responsible for reviewing and approving inside information announcements and other relevant disclosure documents as required under the SFO, the Listing Rules or other regulatory requirements. Audit trail of meetings and discussions concerning the assessment of inside information will also be maintained.
- 4.2 The Company may engage external compliance advisor from time to time for assisting the Company in the assessment of potential inside information and the preparation of announcements or other disclosure documents when needed.

5. Arrangements for preserving information confidentiality

- 5.1 The Company, all departments of the Company, members of the Group and all of their

employees, management and advisors in possession of potential inside information should strictly comply with, and take measures to ensure the relevant counterparties or other external parties (if any) to comply with, the obligation to keep potential inside information confidential before proper disclosure is made pursuant to the regulatory requirements.

- 5.2 Business development teams are reminded as to the importance of keeping material information on potential acquisition/disposal of assets/investments confidential. The Company has established certain restrictive measures, such as limiting the number of employees on a need-to-know basis and management preview, and the Company Secretary will also remind the relevant teams to keep the information confidential and refrain from dealing in the securities of the Company until the inside information is publicly disclosed. In addition, when members of the Group enters into any significant negotiations, the relevant teams shall designate a code name and a coordinator to monitor the maintenance of confidentiality for the project and sign confidentiality agreements or conclude contracts with confidentiality clause(s) with relevant parties.
- 5.3 Where it is expected that the necessary degree of confidentiality cannot be maintained, an announcement will be made as soon as practicable in accordance with the disclosure requirements under the SFO and the Listing Rules.

6. Forms and procedures for information disclosure

- 6.1 Unless otherwise required by law, no department or subsidiary of the Company has the right to release information related to the production and operation, asset acquisition or disposal, legal proceedings, personnel change, external donation, etc. of the Company or the relevant department or subsidiary without the approval of the senior management of the Headquarters.
- 6.2 The Company publishes information in accordance with the disclosure requirements of the SFO and the Listing Rules in forms including but not limited to reports, circulars and announcements.
- 6.3 Inside information announcement approved by the Board should be first disseminated via the electronic publication system operated by the Stock Exchange and on the Company's website at the same time. Such information can then be released to investors, analysts, or media through other channels.
- 6.4 The Company designates the Directors, Chief Financial Officer/Financial Controller(s), the Company Secretary, staff responsible for investor relations and staff who is properly delegated to speak on behalf of the Company when communicating with external parties such as investors, analysts or media. Save for the above designated persons, no Directors or employees shall disclose information to external parties without authorisation.
- 6.5 A briefing session on the Company's performance and results is normally organised for analysts after the annual or interim results have been announced. The presentation materials for the periodic results announcement are prepared by the Investor Relations Department, and should be reviewed and approved by the management before they are

released at the briefing session. Such presentation materials should only contain information which is already disclosed to the public. In relation to meetings with investors and the media, the Company will verify the identity of the investors and the media, and conduct the meetings based on the presentation materials for periodic results announcement and the publicly disclosed information, so as to prevent inadvertent disclosure of unannounced inside information.

- 6.6 The Investor Relations Department is responsible for reviewing the research reports regarding the Company received from investment banks. The Company will not comment on any analyst's financial projections or opinions. However, where an analyst report contains incorrect information, the Investor Relations Department will inform the relevant organisation and analyst of the correct information only if that information is already published and does not constitute inside information.
- 6.7 The management of the Company is responsible for communicating the financial results and business development with credit agencies, and reviewing their publications with respect to the Company. The Company will not provide any unpublished information to credit agencies until the relevant inside information have been announced.
- 6.8 When confronted with questions by journalists about rumours circulating in the market, the Company will give a "no comment" answer where journalists are pressing for unannounced inside information. Where the rumour indicates that inside information has been leaked, the Company shall make an announcement in accordance with the requirements under the SFO and the Listing Rules in order to ensure that the correct information is available to the market. If the Company does not have any inside information but media reports or market rumours carry false or misleading information, if requested by the Stock Exchange, the Company shall provide disclosure or clarification, for example, by issuing an announcement with negative statement to clarify that the rumour is false.

7. Supplementary provisions

- 7.1 The Board shall be responsible for administering this Policy and shall have the right to amend and interpret this Policy.
- 7.2 This Policy shall remain in effect until the Board passed a resolution to revise this Policy.