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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)

(Debt Stock Code: 5235 and 40383)

VOLUNTARY ANNOUNCEMENT AWARDED SHARE PURCHASE AND SHARE BUY-BACK PLAN

Reference was made to the announcement of ENN Energy Holdings Limited (the “**Company**”) dated 19 September 2023 where the board of directors of the Company (the “**Board**”) announced that it approved the utilisation of up to USD100 million equivalent in Hong Kong dollars for instructing the trustee (the “**Trustee**”), who is responsible for managing the share award scheme adopted by the Company on 30 November 2018 (the “**Share Award Scheme**”), to purchase the Company’s ordinary shares (the “**Shares**”) listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Awarded Share Purchase(s)**”) for the purpose of the Share Award Scheme. The Shares to be purchased by Awarded Share Purchases would be held under the trust in accordance with the rules of, and the terms of trust deed constituting the Share Award Scheme (the “**Trust**”), and would be used to satisfy any awards of Shares granted by the Board from time to time under the Share Award Scheme.

As at the date of this announcement, the Trustee has completed the aforementioned Share Award Purchases. The Trust currently holds an aggregate of 16,584,600 Shares, representing approximately 1.47% of the issued share capital of the Company.

To further expand the scope of employee incentive, the Board announced that the Company will utilise up to HK\$300 million for instructing the Trustee to continue to acquire the Shares from the open market (the “**New Awarded Share Purchase(s)**”) for the purpose of acknowledging the contributions of more outstanding employees, motivating them to maintain outstanding performance in the continued operation and development of the Company and its subsidiaries (the “**Group**”), while attracting suitable talent for the further advancement of the Group.

At the same date, the Board also announced that the Company is minded to utilise up to another HK\$300 million to buy-back Shares from the open market (the “**Share Buy-back Plan**”). The Share Buy-back Plan will be conducted pursuant to the Share buy-back mandate granted to the Board at the annual general meeting of the Company held on 31 May 2024, and in compliance

with the Memorandum and Articles of Association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs and all applicable laws and regulations. The repurchased Shares, if any, will subsequently be cancelled.

The above plan for New Awarded Share Purchases and Share Buy-back Plan were decided based on the confidence of the Company's management team in the Group and the current business growth prospect and financial conditions of the Company. The financial position of the Company is solid and healthy currently, and the New Awarded Share Purchases and Share Buy-back Plan will be financed by its existing available cash.

In view of the above, the Board believes that the above plan for New Awarded Share Purchases and Share Buy-back Plan are in the interests of the Company and the shareholders of the Company as a whole.

Shareholders and potential investors of the Company should note that any purchase of Shares made by New Awarded Share Purchases and Share Buy-back Plan will be subject to market conditions and will be at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any Share purchase or whether or not the Company will instruct the Trustee and/or brokers make any further purchases at all. Therefore, shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 23 September 2024

As at the date of this announcement, the Board comprises of the following directors: six executive directors, namely Mr. WANG Yusuo (Chairman), Mr. ZHANG Yuying (Chief Executive Officer), Mr. LIU Jianfeng (President), Mr. WANG Dongzhi (Chief Financial Officer), Ms. ZHANG Jin and Mr. JIANG Chenghong; one non-executive director, namely Mr. WANG Zizheng; and four independent non-executive directors, namely Mr. MA Zhixiang, Mr. YUEN Po Kwong, Mr. LAW Yee Kwan, Quinn and Ms. WONG Lai, Sarah.