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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)

**(1) PRE-CONDITIONAL PROPOSAL TO
PRIVATISE ENN ENERGY HOLDINGS LIMITED BY
WAY OF A SCHEME OF ARRANGEMENT UNDER
SECTION 86 OF THE COMPANIES ACT; AND
(2) PROPOSED WITHDRAWAL OF LISTING OF
ENN ENERGY HOLDINGS LIMITED**

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement (the “**Joint Announcement**”) issued by ENN Natural Gas Co., Ltd. (“**ENN-NG**”), Xinneng (Hong Kong) Energy Investment Limited 新能(香港)能源投资有限公司(the “**Offeror**”) and ENN Energy Holdings Limited (“**ENN Energy**”) on 26 March 2025 regarding, among others, the pre-conditional proposal by the Offeror to privatize ENN Energy by way of a scheme of arrangement under section 86 of the Companies Act (2025 Revision) of the Cayman Islands (the “**Proposal**”) and the ENN Share Option Offer. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Joint Announcement.

The board of directors (the “**Board**”) of ENN Energy is pleased to announce that Altus Capital Limited (“**Altus Capital**”), a corporation licensed to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the Independent Financial Adviser to advise the Independent Board Committee in relation to the Proposal, the Scheme and the ENN Share Option Offer. The appointment of Altus Capital as the Independent Financial Adviser has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Proposal, the Scheme and the ENN Share Option Offer will be included in the Scheme Document to be despatched to the shareholders of ENN Energy and the ENN Share Option Holders in due course.

Shareholders of ENN-NG and ENN Energy, ENN Share Option Holders, ENN Share Award Holders and potential investors of ENN-NG and ENN Energy should be aware that the Proposal and the ENN Share Option Offer are subject to the Pre-Conditions being satisfied and the Conditions being satisfied or waived (where applicable). Accordingly, the Proposal and the ENN Share Option Offer may or may not be made or implemented and the Scheme may or may not be effective. Shareholders of ENN-NG and ENN Energy, ENN Share Option Holders, ENN Share Award Holders and potential investors of ENN-NG and ENN Energy are advised to exercise caution when dealing in the securities of ENN-NG and ENN Energy. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of directors of
ENN ENERGY HOLDINGS LIMITED
GONG Luojian
Director

Hong Kong, 16 April 2025

As at the date of this announcement, the Board comprises Mr. WANG Yusuo (Chairman), Mr. ZHANG Yuying (Chief Executive Officer), Mr. GONG Luojian (President), Mr. WANG Dongzhi (Chief Financial Officer), Ms. ZHANG Jin and Ms. SU Li as executive directors; Mr. WANG Zizheng as non-executive director; and Mr. MA Zhixiang, Mr. YUEN Po Kwong, Mr. LAW Yee Kwan, Quinn and Ms. WONG Lai, Sarah as independent non-executive directors.

The directors of ENN Energy jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.