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**ENN
新奥**

新奥天然气股份有限公司
ENN Natural Gas Co., Ltd.

ENN Natural Gas Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 600803)



ENN 新奥

ENN Energy Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2688)

**Xinneng (Hong Kong) Energy Investment
Limited**

新能(香港)能源投资有限公司

(Incorporated in Hong Kong with limited liability)

**(1) PRE-CONDITIONAL PROPOSAL TO PRIVATIZE 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**

**FULFILMENT OF PRE-CONDITION IN RELATION TO APPROVAL BY
ENN-NG INDEPENDENT SHAREHOLDERS**

Lead Financial Adviser to ENN-NG and the Offeror



**CICC
中金公司**

Joint Financial Adviser to ENN-NG and the Offeror

Morgan Stanley
Morgan Stanley Asia Limited

Financial Adviser to ENN



Independent Financial Adviser to the Independent Board Committee

ALTUS CAPITAL LIMITED

References are made to (i) the announcement dated March 26, 2025 jointly issued by ENN Natural Gas Co., Ltd. (“**ENN-NG**”), Xinneng (Hong Kong) Energy Investment Limited 新能(香港)能源投資有限公司(the “**Offeror**”) and ENN Energy Holdings Limited (“**ENN**”) pursuant to Rule 3.5 of the Code on Takeovers and Mergers in relation to, among others, the Proposal and the ENN Share Option Offer (the “**Rule 3.5 Announcement**”), (ii) the announcement dated April 16, 2025 issued by ENN in relation to the appointment of the Independent Financial Adviser, (iii) the announcement dated April 17, 2025 jointly issued by ENN-NG, the Offeror and ENN in relation to completion of the consultation with the Anti-trust Bureau of SAMR with respect to the Proposal and the ENN Share Option Offer, (iv) the announcement dated April 25, 2025 jointly issued by ENN-NG, the Offeror and ENN in relation to update on progress in relation to the ENN-NG General Meeting, and (v) the announcement dated April 30, 2025 jointly issued by ENN-NG, the Offeror and ENN in relation to extension of the latest time for despatch of the Scheme Document. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement.

FULFILMENT OF PRE-CONDITION TO THE PROPOSAL AND THE ENN SHARE OPTION OFFER IN RELATION TO APPROVAL BY ENN-NG INDEPENDENT SHAREHOLDERS

As disclosed in the Rule 3.5 Announcement, the making of the Proposal and the ENN Share Option Offer is subject to the satisfaction of the Pre-Conditions, including, amongst other things, at least two-thirds of the voting rights of the ENN-NG Independent Shareholders present at the ENN-NG General Meeting having approved and voted in favor of the requisite resolutions.

The ENN-NG General Meeting was convened and held on May 28, 2025 for the ENN-NG Independent Shareholders to consider, and if thought fit, approve, amongst other things, the Proposal and the transactions contemplated thereunder.

At the ENN-NG General Meeting, the requisite resolutions to approve the Proposal and the transactions contemplated thereunder were duly passed by the approval of at least two-thirds of the voting rights of the ENN-NG Independent Shareholders present at the ENN-NG General Meeting. Accordingly, the Pre-Condition as set out under paragraph (d) in the section headed “2.6. Pre-Conditions to the making of the Proposal and the ENN Share Option Offer” in the Rule 3.5 Announcement has been fulfilled.

As at the date of this announcement, the Pre-Conditions as set out under paragraphs (a) (being all applicable filings, registration or Approvals which are required in connection with the Proposal by the Applicable Laws in the PRC having been made or obtained and remaining in full force and effect), (b) (being the approval-in-principle from the Listing Committee of the Hong Kong Stock Exchange for the Listing having been obtained, and such approval not having been subsequently revoked) and (c) (being the Approvals or filing from or with the CSRC and such other Relevant Authorities which are necessary for the Listing having been obtained or completed (as the case may be)) in the section headed “2.6. Pre-Conditions to the making of the Proposal and the ENN Share Option Offer” in the Rule 3.5 Announcement remain outstanding. The Offeror and ENN-NG have been working towards completing the relevant filings and registration and obtaining the relevant approvals. Further announcement(s) will be made by ENN-NG, the Offeror and/or ENN in relation to the satisfaction of the other outstanding Pre-Conditions as and when appropriate.

Shareholders of ENN-NG and ENN, ENN Share Option Holders, ENN Share Award Holders and potential investors of ENN-NG and ENN 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 (where applicable) waived. 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, ENN Share Option Holders, ENN Share Award Holders and potential investors of ENN-NG and ENN are advised to exercise caution when dealing in the securities of ENN-NG and ENN. 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 Natural Gas Co., Ltd.
JIANG Chenghong
Director

By order of the board of directors of
ENN Energy Holdings Limited
GONG Luojian
Director

By order of the board of directors of
Xinneng (Hong Kong) Energy Investment
Limited
YU Jianchao
Director

Hong Kong, May 28, 2025

As at the date of this announcement, the directors of the Offeror are Mr. Jiang Chenghong, Mr. Yu Jianchao and Mr. Wang Yusuo.

As at the date of this announcement, the ENN-NG Board comprises Mr. Jiang Chenghong, Mr. Yu Jianchao, Mr. Han Jishen, Mr. Zhang Yuying, Mr. Wang Yusuo, Ms. Zhang Jin and Mr. Wang Zizheng as directors, and Mr. Wong Tin Chak, Mr. Zhang Yu, Ms. Wang Chunmei and Mr. Chu Yuansheng as independent directors.

The directors of the Offeror and the directors of ENN-NG jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to ENN Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of ENN in their capacity as such) 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.

As at the date of this announcement, the ENN 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 jointly and severally accept full responsibility for accuracy of the information contained in this announcement relating to ENN Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the directors of ENN in their capacity as such 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.