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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**

UPDATE ON THE PROPOSED LISTING OF ENN-NG H SHARES

Lead Financial Adviser to ENN-NG and the Offeror



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)能源投资有限公司 (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, (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, and (vi) the announcement dated May 28, 2025 jointly issued by ENN-NG, the Offeror and ENN in relation to the fulfilment of a Pre-Condition in relation to approval by ENN-NG Independent Shareholders. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement.

UPDATE ON THE PROPOSED LISTING OF ENN-NG H SHARES

As disclosed in, among others, the sections headed “1. Introduction” and “2. Terms of the Proposal” in the Rule 3.5 Announcement, the Cancellation Consideration includes ENN-NG H Share Consideration and ENN-NG will make an application to the Hong Kong Stock Exchange for the listing of the ENN-NG H Shares by way of a listing by introduction on the Main Board of the Hong Kong Stock Exchange. The making of the Proposal and the ENN Share Option Offer is also subject to the satisfaction of the Pre-Conditions, including, amongst other things, 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.

On June 16, 2025, the application of ENN-NG with respect to the Listing was submitted to the Hong Kong Stock Exchange. A redacted version of the application proof of the Listing Document of ENN-NG submitted to the Hong Kong Stock Exchange on June 16, 2025 (the “**Application Proof**”) is now available on the website of the Hong Kong Stock Exchange at www.hkexnews.hk. Shareholders of ENN-NG and ENN, ENN Share Option Holders, ENN Share Award Holders and potential investors of ENN-NG and ENN should note that the Application Proof is in draft form, and the information contained in it is incomplete and is subject to change which may be material.

The Application Proof is only for the purpose of providing information about ENN-NG to the public in Hong Kong only and not for any other purposes. The Application Proof does not constitute a prospectus, offering circular, notice, circular, brochure or advertisement offering to sell any securities to the public in any jurisdiction, nor is it an invitation to the public to make offers to subscribe for or purchase any securities, nor is it calculated to invite offers by the public to subscribe for or purchase any securities. The Application Proof is not the final version of the Listing Document and may be updated or revised by ENN-NG from time to time, including but not limited to updates or amendments to be made in accordance with the applicable legal and regulatory requirements.

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 Listing, the Proposal and the ENN Share Option Offer are subject to the Pre-Conditions (including but not limited to the approval-in-principle from the Listing Committee of the Hong Kong Stock Exchange for the Listing having been obtained and 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)) being satisfied and the Conditions being satisfied or (where applicable) waived on or before the Scheme Long Stop Date.

Accordingly, the Proposal and the ENN Share Option Offer may or may not be made or implemented, the Scheme may or may not be effective, and the Listing may or may not be completed. 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 Luojuan
Director

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

Hong Kong, June 16, 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 Luojuan (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.