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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in ENN Energy Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE ITS OWN SHARES,
PROPOSED FINAL DIVIDEND,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF THE AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of ENN Energy Holdings Limited to be held at Harbour Room, Level 56, Island Shangri-La, Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong SAR, on Wednesday, 27 May 2026 at 10:00 a.m. is set out on pages 18 to 23 of this Circular.

Whether or not you propose to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the meeting or any adjourned meeting should you so wish.

The Annual General Meeting will be held as a hybrid meeting.

29 April 2026

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GUIDANCE FOR THE ANNUAL GENERAL MEETING

The Annual General Meeting will be a hybrid meeting. Shareholders have the option of attending the Annual General Meeting at the meeting place or attending, participating and voting in the Annual General Meeting through the Online Platform. Shareholders attending and being entitled to vote at the Online Platform will be counted towards the quorum, and they can vote and submit questions through the Online Platform.

To improve the convenience and effectiveness of voting by Shareholders, Shareholders are reminded that **physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by completing the form of proxy in accordance with the instructions printed thereon, Shareholders may appoint the Chairman of the Annual General Meeting as proxy to attend and vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.**

ATTENDING THE ANNUAL GENERAL MEETING BY MEANS OF ELECTRONIC FACILITIES

Shareholders can choose to attend, participate and vote at the Annual General Meeting through online access by visiting the website – <https://meetings.computershare.com/ENNAGM2026> (the “**Online Platform**”). The Online Platform permits a “split vote” on a resolution, in other words, a Shareholder casting his/her/its votes through the Online Platform does not have to vote all of his/her/its shares in the same way (“**For**” or “**Against**”). In the case of a proxy, he/she can vote such number of shares in respect of which he/she has been appointed as a proxy. Votes cast through the Online Platform are irrevocable once the voting session at the Annual General Meeting ends.

The Online Platform will be open for registered Shareholders and non-registered Shareholders (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. For any assistance, please refer to the Online Meeting User Guide for Annual General Meetings at www.ennenergy.com.

Login details for registered Shareholders

Details regarding the Annual General Meeting arrangements including login details to access the Online Platform are included in the Company’s notification letter to registered Shareholders sent together with this circular.

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend, participate and vote at the Annual General Meeting using the Online Platform should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as a proxy or corporate representative to

GUIDANCE FOR THE ANNUAL GENERAL MEETING

attend the Annual General Meeting, and (2) provide their email address to their Intermediary before the time limit required by the relevant Intermediary.

Details regarding the Annual General Meeting arrangements including login details to access the Online Platform will be sent by the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 12:00 noon on Tuesday, 26 May 2026 should reach out to the branch share registrar of the Company in Hong Kong for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

Login details for the proxy or corporate representatives

Details regarding the Annual General Meeting arrangements including login details to access the Online Platform will be sent by the Company's Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, to the email address of the proxies provided by the relevant authorisation form.

Registered and non-registered Shareholders should note that only one device is allowed per login. Please also keep the login details in safe custody for use at the Annual General Meeting and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

If any Shareholder has any questions relating to the Annual General Meeting, please contact the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited as follows:

Address: 17M Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

Website: www.computershare.com/hk/contact

Telephone: (852) 2862 8555

Facsimile: (852) 2865 0990

Shareholders will be able to raise questions by text related to the proposed resolutions during the live online webcast. Shareholders can also send the questions in writing before the Annual General Meeting, to our principal place of business or to our email at enn@enn.cn.

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“Annual General Meeting”	the annual general meeting of the Company to be held at Harbour Room, Level 56, Island Shangri-La, Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong SAR, on Wednesday, 27 May 2026 at 10:00 a.m.
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“associate”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Chairman”	the Chairman presiding at any meeting of Shareholders or of the Board
“close associate”	has the meaning ascribed thereto in the Listing Rules
“Companies Act”	the Companies Act (as revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	ENN Energy Holdings Limited, an exempted company incorporated in the Cayman Islands on 20 July 2000 with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Controlling Shareholder”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGII”	ENN Group International Investment Limited
“ENN-NG”	ENN Natural Gas Co., Ltd., the controlling shareholder of the Company and a company listed on Shanghai Stock Exchange, stock code: 600803.SH

DEFINITIONS

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the proposed general mandate authorising the Directors to allot, issue and deal with new Shares not exceeding 10% of total number of the issued Shares of the Company as at the date of passing of the resolution approving the Issue Mandate
“Latest Practicable Date”	15 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the proposed general mandate authorising the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares of the Company as at the date of passing of the resolution approving the Repurchase Mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	registered holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“subsidiary”	means a company which is for the time being and from time to time a subsidiary (within the meaning of “subsidiary undertaking” as defined in Schedule 1 to the Companies Ordinance (as amended from time to time) or the local companies law, act and/or ordinance where the subject company was incorporated) of another company whether incorporated in Hong Kong or elsewhere
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent



ENN 新奧

新奧能源控股有限公司
ENN Energy Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2688)

Executive Directors:

Mr. WANG Yusuo (*Chairman*)
Mr. ZHANG Yuying (*Chief Executive Officer*)
Mr. GONG Luojian (*President*)
Mr. WANG Dongzhi (*Chief Financial Officer*)
Ms. ZHANG Jin
Ms. SU Li

Non-executive Director:

Mr. WANG Zizheng

Independent Non-executive Directors:

Mr. MA Zhixiang
Mr. YUEN Po Kwong
Mr. LAW Yee Kwan, Quinn
Ms. WONG Lai, Sarah

Registered Office:

PO Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

*Principal Place of Business in
Hong Kong:*

Rooms 3101-04, 31st Floor
Tower 1, Lippo Centre
No. 89 Queensway
Hong Kong

Head Office in the PRC:

Building A, ENN Industrial Park
Xinyuan DongDao
Economic and Technological
Development Zone
Langfang City
Hebei Province
The PRC

29 April 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE ITS OWN SHARES,
PROPOSED FINAL DIVIDEND,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF THE AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the proposed renewal of the general mandates to allot, issue and deal with Shares and to repurchase its own Shares, (ii) the proposed final dividend, (iii) the proposed re-election of retiring Directors, and (iv) the proposed re-appointment of the auditor, and to seek your approval of the relevant ordinary resolutions relating to (i), (ii), (iii) and (iv) at the Annual General Meeting.

GENERAL MANDATE TO ISSUE SHARES

On 23 May 2025, the Shareholders passed an ordinary resolution to give a general mandate to the Directors to allot, issue and deal with Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to renew such general mandate at the Annual General Meeting.

An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Issue Mandate, details of which are set out in ordinary resolution numbered 5 in the notice of Annual General Meeting. Subject to the passing of the relevant ordinary resolution granting the Issue Mandate to issue new Shares and on the basis that no further Shares are issued or repurchased prior the Annual General Meeting, based on 1,131,839,264 Shares in issue as at the Latest Practicable Date, the Company would be allowed under such Issue Mandate to issue a maximum of 113,183,926 Shares representing 10% of the issued Shares of the Company as at the date of passing of the ordinary resolution approving the Issue Mandate.

Regarding this resolution, the Company acknowledges the concern of minority Shareholders with respect to possible dilution of their shareholding interests resulting from the exercise of the general mandate to issue shares, and has reaffirmed its commitment to use the mandate sparingly and in the interest of all our Shareholders. Accordingly, the Board has continued to propose to limit the general mandate to 10% of the issued Shares of the Company (rather than 20% by the Listing Rules) as at the date of the Resolution passed by the Shareholders, and that any Shares to be allotted and issued pursuant to this general mandate shall not be at a discount of more than 10% (rather than 20% as limited under the Listing Rules) of the Benchmarked Price of such Shares. The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Directors to issue Shares for flexibility in raising capital as and when needed.

GENERAL MANDATE TO REPURCHASE SHARES

Also on 23 May 2025, the Shareholders passed an ordinary resolution to give a general mandate to the Directors to exercise the powers of the Company to repurchase its own Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to renew such general mandate at the Annual General Meeting.

LETTER FROM THE BOARD

An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution numbered 6 in the notice of Annual General Meeting. On the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, based on 1,131,839,264 Shares in issue as at the Latest Practicable Date, the Shares which may be repurchased pursuant to the Repurchase Mandate are limited to a maximum of 113,183,926 Shares representing 10% of the total number of Shares of the Company as at the date of passing of the ordinary resolution approving the Repurchase Mandate.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Repurchase Mandate, is set out in Appendix I to this circular.

PROPOSED FINAL DIVIDEND

On 27 March 2026, the Board recommended that subject to Shareholders' approval in the Annual General Meeting, the Company shall declare and distribute a final dividend in respect of 2025 of HK\$2.35 per share to its Shareholders whose names appear on the register of members of the Company on Thursday, 4 June 2026.

The Board further resolved that the register of members of the Company shall be closed from Wednesday, 3 June 2026 to Thursday, 4 June 2026 (both days inclusive), during which period no share transfer will be registered for the purpose of ascertaining Shareholders' entitlements to the proposed final dividend.

In order to qualify for the proposed final dividend, all share transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 2 June 2026.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises eleven Directors, of whom Mr. WANG Yusuo, Mr. ZHANG Yuying, Mr. GONG Luojuan, Mr. WANG Dongzhi, Ms. ZHANG Jin and Ms. SU Li, are the Executive Directors; Mr. WANG Zizheng is the Non-executive Director; and Mr. MA Zhixiang, Mr. YUEN Po Kwong, Mr. LAW Yee Kwan, Quinn and Ms. WONG Lai, Sarah, are the Independent Non-executive Directors.

In accordance with Article 116 of the Articles of Association, Mr. ZHANG Yuying, Mr. WANG Zizheng, Mr. LAW Yee Kwan, Quinn ("Mr. LAW") and Ms. WONG Lai, Sarah ("Ms. WONG"), shall retire by rotation at the Annual General Meeting and being eligible, offer themselves for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

Mr. LAW and Ms. WONG had submitted their annual confirmation of independence to the Company in accordance with Rule 3.13 of the Listing Rules to declare their independence. Following review, the nomination committee of the Board (the “**Nomination Committee**”) and the Board are of the view that Mr. LAW and Ms. WONG are independent of the Company and meet the independence requirements set out in Rule 3.13 of the Listing Rules. Neither of them holds directorships in 7 or more listed companies, and both are able to dedicate sufficient time and attention to the Company.

Mr. LAW has been serving as an Independent Non-executive Director since 30 May 2014. As at the Latest Practicable Date, he has served the Company for over 9 years. Pursuant to code provision B.2.3 of the Corporate Governance Code contained in Appendix C1 of the Listing Rules, where an independent non-executive director has served for more than 9 years, any further appointment should be subject to a separate resolution approved by Shareholders. Mr. LAW holds professional qualifications in accounting and corporate governance. He has previously served in senior management positions and/or a board member of several listed companies in Hong Kong and overseas, thereby accumulating extensive experience in corporate governance, internal control and risk management. Upon due deliberation, the Nomination Committee considered that Mr. LAW has provided the Group with a wide range of expertise and experience during his tenure of office. His long service does not affect his ability to bring fresh perspectives or exercise of independent judgment. As such, the Nomination Committee is satisfied that Mr. LAW is able to continue to independently fulfill his role as an Independent Non-executive Director and has recommended that the Board proposes his re-election as an Independent Non-executive Director by way of a separate resolution at the forthcoming Annual General Meeting.

Pursuant to the Company’s Nomination Policy, the Nomination Committee has reviewed the structure, size, composition and diversity of the Board, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. Having considered the biographies of Mr. ZHANG Yuying, Mr. WANG Zizheng, Mr. LAW and Ms. WONG, as well as the independence and tenure of Mr. LAW and Ms. WONG as described above, and with reference to the various aspects of the Company’s Board Diversity Policy, the Nomination Committee considers that they are able to continue contributing to the Board with their unique perspectives, professional expertise and relevant experience, and is satisfied that they will continue to appropriately promote diversity on the Board in light of the Group’s business development needs. The Nomination Committee has therefore recommended that the Board proposes the re-election of the above retiring Directors by way of separate resolution at the Annual General Meeting.

The Board has accepted the Nomination Committee’s recommendations as set out above, and considers that their re-election is in the best interests of the Company and its shareholders as a whole. Accordingly, the Board recommends that they should be re-elected.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

LETTER FROM THE BOARD

RE-APPOINTMENT OF THE AUDITOR

Following the recommendation of the Audit Committee of the Board, the Board proposes to re-appoint Deloitte Touche Tohmatsu as the independent auditor of the Company for the year ending 31 December 2026 and to hold the office until the conclusion of the next annual general meeting of the Company. At the Annual General Meeting, an ordinary resolution will be proposed for the re-appointment of auditor of the Company and to authorise the Board to fix the remuneration of auditor. The specific auditor's remuneration will be further negotiated and determined between the Company and Deloitte Touche Tohmatsu on a fair and reasonable basis, taking into account factors such as the business scale and industry of the Group, expected audit scope, current audit fee, audit timetable, manpower and expected auditor's resources required. The audit fee for the ensuing year is expected to range from RMB9 million to RMB9.8 million. Such estimation is based on facts and circumstances currently known, and may be subject to adjustment if there is any material change in the relevant circumstances prior to the final determination of the audit fee. Deloitte Touche Tohmatsu has indicated its willingness to be re-appointed as auditor of the Company for the aforementioned period.

ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 18 to 23 of this circular to consider, among other things, the ordinary resolutions relating to the Issue Mandate, the Repurchase Mandate, the proposed final dividend, the re-election of retiring Directors and the re-appointment of the auditor.

ACTION TO BE TAKEN

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you propose to attend the Annual General Meeting, you are requested to complete the accompanying proxy form and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting if you so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the Chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of the Annual General Meeting will be taken by way of poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors are of the opinion that the proposals referred to in this circular are all in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting. So far as the Directors are aware, as at the Latest Practicable Date, no Shareholder is required to abstain from voting under the Listing Rules in respect of the resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours Faithfully,
By order of the Board
ENN Energy Holdings Limited
WANG Yusuo
Chairman

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required under Rule 10.06(1) of the Listing Rules, to provide you with requisite information for your consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 1,131,839,264 Shares and there was no treasury shares. On the basis of such figure and assuming the Repurchase Mandate is exercised in full, it could result in up to 113,183,926 Shares being repurchased by the Company during the period up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASONS FOR REPURCHASES

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and Articles of Association and the applicable laws of the Cayman Islands. The Companies Act provides that the amount to be repaid in connection with a share repurchase may be paid from the profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital subject to and in accordance with the Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Companies Act.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 31 December 2025 of the Company) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

5. DIRECTORS' UNDERTAKING

The Directors have confirmed that, so far as the same may be applicable, they will exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands.

6. DISCLOSURE OF INTERESTS

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their respective close associates (as defined in the Listing Rules), have any present intention, if the Repurchase Mandate is approved by Shareholders and exercised, to sell Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company or has undertaken not to do so.

7. TAKEOVERS CODE

If, as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the interest of the Shareholders, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. WANG Yusuo (a director of the Company) and Ms. ZHAO Baoju (the spouse of Mr. WANG Yusuo) through their controlled corporations, including ENN Yingchuang Technology Co., Ltd. ("EYTC"), Langfang City Natural Gas Company Limited ("LCNG"), ENN Capital Management Co., Ltd. ("ECM"), ENN Investment Holdings Company Limited ("EIH"), EGII, ENN-NG and Xinneng (Hong Kong) Energy Investment Limited ("Xinneng HK") were beneficially interested in an aggregate of 387,768,034 Shares, representing approximately 34.26% of the total issued Shares.

Based on current shareholdings and in the event that the Directors exercised in full the power to repurchase Shares under the Repurchase Mandate, the shareholdings of Mr. WANG Yusuo and Ms. ZHAO Baoju together with their controlled corporations would be increased to approximately 38.07% of the total issued Shares of the Company. Since the shareholdings of Mr. WANG Yusuo and Ms. ZHAO Baoju together with their controlled corporations already fall within the range of 30% and 50% of the issued Shares, Mr. WANG Yusuo and Ms. ZHAO Baoju together with their controlled corporations could be required under Rule 26 and 32 of the Takeovers Code to make a mandatory offer in respect of all the issued Shares of the Company by reason of such increase of shareholding by more than 2% within a 12 month period.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any repurchase made under the Repurchase Mandate. The Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than 25% of the issued Shares of the Company. The Directors have no intention to exercise the Repurchase Mandate which may result in possible mandatory offer being made under the Takeovers Code.

8. SHARE PURCHASED BY THE COMPANY

There have been no repurchases of Shares by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

9. SHARE PRICES

The highest and lowest prices at which the Shares traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest Traded Price HK\$	Lowest Traded Price HK\$
2025		
March	69.75	51.30
April	65.85	58.25
May	66.10	60.60
June	66.30	61.35
July	66.55	62.30
August	65.90	62.50
September	66.65	62.20
October	68.80	63.15
November	71.85	65.40
December	73.80	68.25
2026		
January	70.30	66.55
February	70.10	66.30
March	72.00	62.00
April (up to Latest Practicable Date)	66.15	63.15

10. CONFIRMATION

The Directors have confirmed that neither this Explanatory Statement nor the proposed share repurchase has any unusual features.

The following are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:

Mr. ZHANG Yuying

Mr. ZHANG, aged 53, is an Executive Director and the Chief Executive Officer of the Company since 12 December 2023, is also the chairman of the Risk Management Committee and a member of the Environmental, Social and Governance Committee. He is also a director of certain subsidiaries of the Company. As the Chief Executive Officer, Mr. ZHANG is mainly responsible for promoting and implementing the strategies and plans established by the Board, monitoring and correcting the implementation of strategies, as well as ensuring the acquisition of key resources and capabilities of the Group. Prior to joining the Group in 2003, he worked in Kaifeng Electromechanical Group and Henan Tongli Electrical Appliances Group. After joining the Group in 2003, he held various important positions in business planning and strategic performance management of the Group. Mr. ZHANG previously served as an Executive Director and President of the Company from December 2019 to December 2021, responsible for the day-to-day operational management of the Group's businesses, strategic execution reviews and adjustments, as well as achieving business objectives. Following a job reassignment, he assumed the position of a Non-executive Director of the Company from December 2021 to January 2023. From May 2022 to December 2023, Mr. ZHANG served as the chairman of ENC Digital Technology Co., Ltd ("**ENC Digital**", a company listed on Shanghai Stock Exchange, stock code: 603869.SH), an affiliate of the Company. Mr. ZHANG currently serves as a director and president of ENN-NG, the controlling shareholder of the Company. Both ENN Digital and ENN-NG are ultimately controlled by Mr. WANG Yusuo. Mr. ZHANG has in-depth involvement in city-gas business sector for many years and has accumulated extensive experience in strategic planning, market development, safety operations, safety intelligence, and the development of intelligent products and platforms for basic IoT infrastructure (pipeline networks). Mr. ZHANG graduated from Renmin University of China in 2003 with an Executive Master's Degree in Business Administration.

As at the Latest Practicable Date, there was a service agreement between the Company and Mr. ZHANG under which he was entitled to a monthly salary of RMB200,000 and discretionary bonus with reference to his duties and responsibilities with the Company, the remuneration policy of the Company, his performance, the Company's performance and profitability, as well as the market benchmark. He is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

As at the Latest Practicable Date, Mr. ZHANG holds 10,000 Shares, representing approximately 0.001% of the issued share capital of the Company, and is deemed to be interested in 80,000 Shares in respect of the awarded shares granted to him under the share award scheme of the Company adopted on 30 November 2018. Also, Mr. ZHANG is one of the participants of the 2021 and 2025 restricted shares incentive plan of ENN-NG and therefore holds 1,750,000 restricted shares, representing approximately 0.06% of the issued shares of ENN-NG.

Save as disclosed above, Mr. ZHANG has not held any directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas, during the past three years prior to the Latest Practicable Date. He does not hold any other major appointments and professional qualifications and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. ZHANG was not interested, nor deemed to be interested, in Shares or underlying Shares within the meaning of Part XV of the SFO. In addition, the Board is not aware of any other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor are there any other matters in relation to Mr. ZHANG's re-election that need to be brought to the attention of the Shareholders.

Mr. WANG Zizheng

Mr. WANG, aged 37, is a Non-executive Director of the Company, and serves as the chairman of the Environmental, Social and Governance Committee of the Company. He joined the Group in 2014 and served as an Executive Director and the Executive Chairman of the Company during May 2018 to March 2020, responsible for assisting the Chairman and Vice Chairman at the time of the Board in overseeing the Group's overall strategic planning and functioning of the Board. He is currently a director of ENN-NG, the controlling shareholder of the Company and is the son of Mr. WANG Yusuo. Mr. Wang has extensive experience in overseas LNG refueling station investment, mergers and acquisitions, and operational management. He graduated from Tongji University with a Bachelor's Degree in Urban Planning.

As at the Latest Practicable Date, Mr. WANG has entered into a letter of appointment with the Company and under which he was entitled to a monthly payment of RMB50,000 with reference to his roles and responsibilities, the remuneration policy of the Company and prevailing market conditions. He is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Save as disclosed above, Mr. WANG has not held any directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas, during the past three years prior to the Latest Practicable Date. He does not hold any other major appointments and professional qualifications and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. WANG was not interested, nor deemed to be interested, in Shares or underlying Shares within the meaning of Part XV of the SFO. In addition, the Board is not aware of any other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor are there any other matters in relation to Mr. WANG's re-election that need to be brought to the attention of the Shareholders.

Mr. LAW Yee Kwan, Quinn

Mr. LAW, *JP*, aged 73, has been appointed as an Independent Non-executive Director of the Company since 30 May 2014. He is currently a member of Audit Committee, Nomination Committee, Remuneration Committee and Risk Management Committee of the Company. He began his professional career at an international accounting firm and thereafter had held senior management positions with diverse corporate and operational responsibilities both in the private and public sector, assuming a variety of corporate and operational responsibilities. He held directorship in several listed companies both in Hong Kong and overseas in the past. He served as an independent non-executive director of HKBN Limited (stock code: 1310.HK) from February 2015 to December 2023, and currently serves as an independent non-executive director of BOC Hong Kong (Holdings) Limited (stock code: 2388.HK), both of which are listed on the Main Board of the Stock Exchange. Mr. LAW has accumulated extensive experience in corporate governance, internal control and risk management matters. He is currently an honorary fellow of Hong Kong University of Science and Technology (the "HKUST"), and he currently serves as an honorary court member of the HKUST and a governing board member of HKUST (Guangzhou), as well as he is a consultant of Hong Kong Institute of Business Accountants. Mr. LAW is also a fellow member of The Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants, and a member of The Hong Kong Chartered Governance Institute and the Chartered Governance Institute in the United Kingdom.

As at the Latest Practicable Date, Mr. LAW has entered into a letter of appointment with the Company and under which he was entitled to a monthly payment of RMB50,000 with reference to his roles and responsibilities, the remuneration policy of the Company and prevailing market conditions. He is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

As at the Latest Practicable Date, Mr. LAW is deemed to be interested in 44,000 Shares in respect of the share options granted to him under the share option scheme of the Company adopted on 26 June 2012.

Save as disclosed above, Mr. LAW has not held any directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas, during the past three years prior to the Latest Practicable Date. He does not hold any other major appointments and professional qualifications and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. LAW was not interested, nor deemed to be interested, in Shares or underlying Shares within the meaning of Part XV of the SFO. In addition, the Board is not aware of any other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor are there any other matters in relation to Mr. LAW's re-election that need to be brought to the attention of the Shareholders.

Ms. WONG Lai, Sarah

Ms. WONG, aged 47, has been appointed as an Independent Non-executive Director of the Company since 25 August 2023. She is currently the chairman of Audit Committee, and also a member of Nomination Committee, Remuneration Committee and Risk Management Committee of the Company. She has previously served as the deputy head of the Investment Banking Division and head of Coverage and Financial Sponsors of the group of Guotai Junan International Holdings Limited (a company listed on the Main Board of Stock Exchange, stock code: 1788.HK) in Hong Kong, head of Financial Sponsor team under Global Coverage Department of BOC International, senior vice president of Fixed Income Division of the Greater China Region of DBS Bank Limited, director of Debt Capital Markets Department of BOC International and senior auditor at PricewaterhouseCoopers. She is currently a managing director of a financial institution, an independent non-executive director of CIMC Enric Holdings Limited (a company listed on the Main Board of Stock Exchange, stock code: 3899.HK), and a member of the Listing Review Committee of the Stock Exchange. Ms. WONG has over 20 years of experience in corporate finance, capital markets, and large-scale IPO, mergers and acquisitions, and placement projects. She graduated from London Metropolitan University with an Honours Bachelor's Degree in accounting. She is currently a fellow member of the Association of Chartered Certified Accountants in the United Kingdom, and is a licensed responsible officer for Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO. In addition to her professional achievements, Ms. WONG serves as a member of the executive committee of the Child Development Centre and is actively involved in supporting children in need.

As at the Latest Practicable Date, Ms. WONG has entered into a letter of appointment with the Company and under which Ms. WONG was entitled to a monthly payment of RMB50,000 with reference to her roles and responsibilities, the remuneration policy of the Company and prevailing market conditions. She is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Save as disclosed above, Ms. WONG has not held any directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas, during in the past three years prior to the Latest Practicable Date. She does not hold any other major appointments and professional qualifications and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Ms. WONG was not interested, nor deemed to be interested, in Shares or underlying Shares within the meaning of Part XV of the SFO. In addition, the Board is not aware of any other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor are there any other matters in relation to Ms. WONG's re-election that need to be brought to the attention of the Shareholders.



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of ENN Energy Holdings Limited (the “**Company**”) will be held at Harbour Room, Level 56, Island Shangri-La, Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong SAR, on Wednesday, 27 May 2026 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements for the year ended 31 December 2025 together with the directors’ and independent auditor’s reports;
2. To declare a final dividend of HK\$2.35 per share for the year ended 31 December 2025;
3. (a) Each as a separate resolution to re-elect the following retiring directors:
 - (i) to re-elect Mr. ZHANG Yuying as director;
 - (ii) to re-elect Mr. WANG Zizheng as director;
 - (iii) to re-elect Mr. LAW Yee Kwan, Quinn as director;
 - (iv) to re-elect Ms. WONG Lai, Sarah as director; and
- (b) To authorise the board of directors to fix the directors’ remuneration;

NOTICE OF ANNUAL GENERAL MEETING

4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the board of directors to fix their remuneration;

To consider and, if thought fit, pass with or without modifications, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

5. “**THAT:**

- (a) subject to paragraph (c) and (d) below, and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and securities which carry the right to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time; or (iii) an issue of shares upon the exercise of options which may be granted under any option scheme or similar arrangement for the time being adopted or to adopt for the grant or issue to any officers, employees and/or directors of the Company and/or any of its subsidiaries and/or any other participants of such scheme or arrangement of shares or rights to acquire shares; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company; or (v) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this

NOTICE OF ANNUAL GENERAL MEETING

resolutions, provided that if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and the said approval shall be limited accordingly;

- (d) any shares of the Company to be allotted and issued (whether wholly or partly for cash or otherwise) pursuant to the mandate in paragraph (a) of this resolution shall not be a discount of more than 10% to the Benchmarked Price of issued shares of the Company; and
- (e) for the purpose of this resolution, “**Benchmarked Price**” means the price which is the higher of:
 - (i) the closing price of the shares of the Company as quoted on the Stock Exchange on the date of the agreement involving the relevant proposed issue of shares of the Company; or
 - (ii) the average closing price as quoted on the Stock Exchange of the shares of the Company for the five closing trading days immediately preceding the earlier of:
 - (A) the date of announcement of the transaction or arrangement involving the relevant proposed issue of shares of the Company;
 - (B) the date of the agreement involving the relevant proposed issue of shares of the Company; or
 - (C) the date on which the price of the shares of the Company that are proposed to be issued is fixed.

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares, or issue of options, warrants or other securities giving the right to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of shareholders of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities), subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company.”

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on the Stock Exchange or on any other exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares that may be repurchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares immediately before and after such consolidation and subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of passing of this Resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company or any applicable laws of the Cayman Islands; or

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution.”

By Order of the Board
ENN Energy Holdings Limited
LEUNG Mui Yin
Company Secretary

Hong Kong, 29 April 2026

Notes:

1. The Meeting will be held as a hybrid meeting. In addition to attending in person, shareholders of the Company may choose to attend and participate in the Meeting online (by browsing the website <https://meetings.computershare.com/ENNAGM2026>) and vote at the Meeting. Shareholders who use the online platform to participate in the Meeting will be deemed to have attended the Meeting and will be counted in the quorum, and they will be able to vote and submit questions through the online platform. Details of the online platform are set out in the Company’s circular dated 29 April 2026.
2. Every shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a shareholder of the Company.
3. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. Completion and delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting at the Meeting if the shareholder of the Company so desires.
5. Where there are joint registered holders of any share in the Company, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members in respect of the relevant joint holding.
6. For the purpose of ascertaining shareholders of the Company who are entitled to attend and vote at the Meeting, the register of members of the Company will be closed from Thursday, 21 May 2026 to Wednesday, 27 May 2026, both days inclusive, during which period no share transfer will be effected. In order to qualify for attending and voting at the Meeting, all transfers of shares in the Company accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 20 May 2026.

NOTICE OF ANNUAL GENERAL MEETING

7. For the purpose of determining the entitlements to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 3 June 2026 to Thursday, 4 June 2026, both days inclusive, during which period no transfer of shares in the Company will be effected. In order to qualify for the proposed final dividend, all transfers of shares in the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 2 June 2026.
8. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.
9. With regard to the resolution referred to in item 3(a) of this notice, the board of directors of the Company proposes that the retiring Directors of the Company, namely Mr. ZHANG Yuying, Mr. WANG Zizheng, Mr. LAW Yee Kwan, Quinn and Ms. WONG Lai, Sarah, be re-elected as directors of the Company. Particulars of the said retiring directors are set out in Appendix II to the circular to the shareholders of the Company dated 29 April 2026.
10. With regard to the resolutions referred to in items 5 and 6 of this notice, the board of directors of the Company proposes to seek its shareholders' approval of the general mandates to issue shares in the Company and to repurchase shares in the Company and a circular in connection with such proposals will be despatched to the shareholders of the Company.
11. As at the date of this notice, the board of directors of the Company comprises of the following directors: six executive directors, namely 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; one non-executive director, 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.