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**AAG**

**AAG Energy Holdings Limited**

**亞美能源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2686)**

**APPOINTMENT OF JOINT COMPANY SECRETARY  
AND  
WAIVER FROM STRICT COMPLIANCE WITH  
RULES 3.28 AND 8.17 OF THE LISTING RULES**

**APPOINTMENT OF JOINT COMPANY SECRETARY**

The board (the “**Board**”) of directors (the “**Directors**”) of AAG Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Su Xiaohang (“**Ms. Su**”) has been appointed as a joint company secretary of the Company (“**Joint Company Secretary**”) with effect from 26 April 2019. Mr. Chiu Ming King (“**Mr. Chiu**”), the current company secretary of the Company, is the other Joint Company Secretary.

The biography of Ms. Su is set out below:

Ms. Su, aged 33, is currently the manager of the board of Directors’ office (董事會辦公室主任). Ms. Su is a holder of a Degree of Master of Science in International Accounting and Finance at the University of Birmingham, United Kingdom. She is a member of the Association of Chartered Certified Accountants and she has obtained the Securities Qualification Certificate (基金業從業證書) from the Asset Management Association of China (中國證券投資基金業協會) in June 2017. Ms. Su has over seven years of experience in the financial services and investment industry. From January 2011 to January 2014, Ms. Su worked as a senior auditor at the Beijing office of Deloitte Touche Tohmatsu CPA Ltd. in the audit group of global financial service industry. Subsequently, from February 2014 to November 2016, she served as a branch finance manager in the finance department at the Standard Chartered Bank (China) Limited, Beijing Branch. From November 2016 to August 2018, she worked as an investment manager in the investment department at Chinastone Capital Management Limited. Subsequently, she joined the Group in September 2018.

Although Ms. Su currently does not possess the specified qualifications strictly as required under Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Company believes that it would be in the interests of the Company and corporate governance of the Group to appoint Ms. Su as a Joint Company Secretary for the following reasons: (1) Ms. Su is familiar with the day-to-day operations and financial position of the Group; (2) Ms. Su has been actively interacting with the Directors and senior management of the Company on a frequent basis since she joined the Group; (3) Ms. Su has been the principal communication channel between the Group and the Company’s controlling shareholder, Xinjiang Xintai Natural Gas Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 603393) (“**Xinjiang Xintai**”). Therefore, Ms. Su is in a better position to facilitate timely and effective communication between the Group and Xinjiang Xintai, which is particularly important to the Company in complying with the Listing Rules and other applicable company and securities laws and regulations; (4) Ms. Su is familiar with the requirements under the listing rules of the Shanghai Stock Exchange (the “**Shanghai Listing Rules**”), thus she can co-ordinate with the Group if there is any disclosure by Xinjiang Xintai which involves any members of the Group; and (5) Mr. Chiu, the other Joint Company Secretary, is an external professional service provider and thus is relatively less familiar with the day-to-day operations, financial position, the directors and management of the Group compared to Ms. Su. Accordingly, the Directors consider it is desirable to appoint Ms. Su as a Joint Company Secretary who is an employee of the Company and who is familiar with the affairs and management of the Group and Xinjiang Xintai and also the Shanghai Listing Rules to work closely with Mr. Chiu to facilitate better and more effective communication and to ensure the Company’s compliance with the Listing Rules and other applicable company and securities laws and regulations.

Mr. Chiu, the other Joint Company Secretary, will assist Ms. Su in discharging her duties as the Joint Company Secretary.

#### **WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

Pursuant to Rule 8.17 of the Listing Rules, an issuer must appoint a company secretary who satisfies the requirements under Rule 3.28 of the Listing Rules, which provides that an issuer must appoint as its company secretary an individual who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of a company secretary.

Ms. Su currently does not possess the specified qualifications as required under Rules 3.28 and 8.17 of the Listing Rules. However, based on the reasons as described above, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules (the “**Waiver**”) for a period of three years from the date of appointment of Ms. Su as the Joint Company Secretary (the “**Waiver Period**”) on the conditions that:

- (i) Ms. Su will be assisted by Mr. Chiu during the Waiver Period;

- (ii) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that after the end of the Waiver Period, the Company will be able to demonstrate that Ms. Su can satisfy Rules 3.28 and 8.17 of the Listing Rules, after having the benefit of Mr. Chiu's assistance such that a further waiver will not be necessary; and
- (iii) the Company will announce details of the Waiver, including its reasons and conditions.

The Waiver will be revoked immediately if and when Mr. Chiu ceases to provide assistance to Ms. Su. The Stock Exchange may withdraw or change the Waiver if the Company's situation changes.

The Board would like to extend its warmest welcome to Ms. Su for taking up the appointment as a Joint Company Secretary.

By Order of the Board  
**AAG Energy Holdings Limited**  
**Ming Zaiyuan**  
*Chairman and Executive Director*

Hong Kong, 26 April 2019

*As at the date of this announcement, the executive Directors are Mr. Ming Zaiyuan, Mr. Yan Danhua and Mr. Zhang Jianbing; the non-executive Directors are Dr. Cui Guiyong and Ms. Gu Ren; and the independent non-executive Directors are Mr. Tai Kwok Leung Alexander, Dr. Liu Xiaofeng and Dr. Yang Ruizhao.*