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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**Chinese Energy Holdings Limited**  
**華夏能源控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 8009)**

**PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE SHARES  
AND  
TO ISSUE NEW SHARES OF THE COMPANY  
AND  
PROPOSED RE-ELECTION OF  
THE RETIRING DIRECTORS OF THE COMPANY  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY**

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A notice convening an annual general meeting of the Company to be held at Unit 3517, Floor 35, West Tower, Shun Tak Centre, No. 168-200 Connaught Road Central, Hong Kong on Friday, 12 August 2022 at 4:30 p.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the 2022 AGM is enclosed with this circular. Such form of proxy is also published on the websites of GEM ([www.hkgem.com](http://www.hkgem.com)) and the Company ([www.chinese-energy.com](http://www.chinese-energy.com)).

Whether or not you are able to attend the 2022 AGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the 2022 AGM (i.e. not later than 4:30 p.m. on Wednesday, 10 August 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the meeting or any adjourned meeting if they so wish.

This circular will remain on the "Latest Company Announcements" page of the website of GEM ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from the date of its posting and on the website of the Company ([www.chinese-energy.com](http://www.chinese-energy.com)).

References to time and dates in this circular are to Hong Kong time and dates.

30 June 2022

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## CHARACTERISTICS OF GEM

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**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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

“2022 AGM”	an annual general meeting of the Company to be held at Unit 3517, Floor 35, West Tower, Shun Tak Centre, No. 168-200 Connaught Road Central, Hong Kong on Friday, 12 August 2022 at 4:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 18 of this circular, or any adjournment thereof;
“Articles”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Buyback Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“Companies Ordinance”	the Companies Ordinance (Chapter 622, Laws of Hong Kong);
“Company”	Chinese Energy Holdings Limited, a company incorporated in Hong Kong with limited liability, the securities of which are listed on the GEM (stock code: 8009);
“Director(s)”	the director(s) of the Company;
“GEM”	GEM of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of PRC;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;

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## DEFINITIONS

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“Latest Practicable Date”	24 June 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“PRC”	the People’s Republic of China;
“SFO”	the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong);
“Share(s)”	ordinary share(s) in the capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong; and
“%”	percentage.

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## LETTER FROM THE BOARD

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# Chinese Energy Holdings Limited 華夏能源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8009)

*Executive Directors:*

Mr. Chen Haining

(Chairman & Chief Executive Officer)

Ms. Tong Jiangxia

*Independent Non-executive Directors:*

Mr. Luk Chi Shing

Mr. Leung Fu Hang

Mr. Chen Liang

*Registered Office, Head Office and*

*Principal Place of Business:*

Unit 3517, Floor 35

West Tower, Shun Tak Centre

No. 168-200 Connaught Road Central

Hong Kong

30 June 2022

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE SHARES  
AND  
TO ISSUE NEW SHARES OF THE COMPANY  
AND  
PROPOSED RE-ELECTION OF  
THE RETIRING DIRECTORS OF THE COMPANY  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY**

### **1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the 2022 AGM for (i) the granting of the Buyback Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the number of issued Shares repurchased by the Company under the Buyback Mandate; and (iv) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE BUYBACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 13 August 2021, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares, respectively. Such mandates, to the extent not utilised, will lapse at the conclusion of the 2022 AGM.

Ordinary resolutions will be proposed at the 2022 AGM to approve the granting of new general mandates to the Directors:

- (a) to purchase Shares, on the Stock Exchange or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, not exceeding 10% of the total number of issued Shares as at the date of passing such resolution (i.e. not exceeding 5,890,053 Shares on the basis that the existing issued share capital of the Company of 58,900,537 Shares remains unchanged as at the date of the 2022 AGM) (the “**Buyback Mandate**”);
- (b) to allot, issue or deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution (i.e. not exceeding 11,780,107 Shares on the basis that the existing issued share capital of the Company of 58,900,537 Shares remains unchanged as at the date of the 2022 AGM) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

The Buyback Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the 2022 AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 7 and 8 of the notice of the 2022 AGM as set out on pages 14 to 18 of this circular.

In accordance with the requirements of the GEM Listing Rules, the Company shall send to Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buyback Mandate. The explanatory statement as required by the GEM Listing Rules in connection with the Buyback Mandate is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Article 114 of the Articles, Mr. Chen Haining, Mr. Luk Chi Shing and Mr. Chen Liang shall retire from office by rotation at the 2022 AGM. Accordingly, all of the above three Directors are eligible for re-election at the 2022 AGM.

The Nomination Committee of the Company has reviewed the structure, size and composition of the Board, the confirmations given by the Directors, the qualifications, skills, knowledges and experiences, time commitment and contribution of the retiring Directors with reference to the nomination criteria set out in the Company's director nomination policy, the Company's corporate strategy and the independence of the independent non-executive Directors.

Mr. Luk Chi Shing and Mr. Chen Liang, the retiring independent non-executive Directors of the Company, have confirmed their independence with reference to the factors set out in Rule 5.09 of the GEM Listing Rules. They also demonstrate their abilities to provide independent, balanced and objective views to the Company's matters. The Nomination Committee and the Board thus considered that Mr. Luk Chi Shing and Mr. Chen Liang are independent in accordance with the independence guidelines set out in the GEM Listing Rules.

Besides, the Nomination Committee and the Board believed that the professional knowledges of Mr. Luk Chi Shing and Mr. Chen Liang will continue to make contribution to the Board and are satisfied with all the retiring Directors' contribution to the Company, which will continue to bring valuable business experiences, knowledges and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of all the retiring Directors, including the aforesaid independent non-executive Directors, who are due to retire at the 2022 AGM.

Pursuant to Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules of any director(s) proposed to be re-elected or proposed new director(s) in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above retiring Directors proposed to be re-elected at the 2022 AGM are set out in Appendix II to this circular.



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## LETTER FROM THE BOARD

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### 4. 2022 AGM AND PROXY ARRANGEMENT

The notice of the 2022 AGM is set out on pages 14 to 18 of this circular. At the 2022 AGM, resolutions will be proposed to approve, inter alia, the granting of the Buyback Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the number of Shares repurchased pursuant to the Buyback Mandate and the re-election of the retiring Directors.

Pursuant to the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the 2022 AGM. An announcement on the poll vote results will be made by the Company after the 2022 AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

A form of proxy for use at the 2022 AGM is enclosed with this circular and such form of proxy is also uploaded on the websites of GEM ([www.hkgem.com](http://www.hkgem.com)) and the Company ([www.chinese-energy.com](http://www.chinese-energy.com)). Whether or not you are able to attend the 2022 AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, to the Company's share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding of the 2022 AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the 2022 AGM if you so wish and in such event, your proxy form shall be deemed to be revoked.

### 5. RECOMMENDATION

The Directors consider that the granting of the Buyback Mandate, the granting/extension of the Issuance Mandate and the re-election of the retiring Directors are in the interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2022 AGM.

### 6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular: Appendix I – Explanatory Statement on the Buyback Mandate; and Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the 2022 AGM.

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## LETTER FROM THE BOARD

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### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 knowledges and beliefs, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

Yours faithfully,

By order of the Board

**Chinese Energy Holdings Limited**

**Mr. Chen Haining**

*Chairman and Chief Executive Officer*

*The following is an explanatory statement required by the GEM Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2022 AGM in relation to the granting of the Buyback Mandate.*

## **1. REASONS FOR REPURCHASE OF SHARES**

The Directors believe that the granting of the Buyback Mandate is in the interests of the Company, the Group and the Shareholders.

Repurchase of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buyback Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 58,900,537 Shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the 2022 AGM in respect of the granting of the Buyback Mandate and on the basis that the total number of issued Shares remains unchanged as at the date of the 2022 AGM, i.e. being 58,900,537 Shares, the Directors would be authorised under the Buyback Mandate to repurchase, during the period in which the Buyback Mandate remains in force, 5,890,053 Shares, representing 10% of the total number of Shares in issue as at the date of the 2022 AGM.

## **3. FUNDING OF REPURCHASE**

Repurchase of Shares will be funded from the Company's internal resources, which shall be funded legally available for such purposes in accordance with the Articles, the GEM Listing Rules, the Companies Ordinance and/or any other applicable laws, as the case may be.

## **4. IMPACT OF REPURCHASE**

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 accounts contained in the annual report of the Company for the year ended 31 March 2022) in the event that the Buyback Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

## 5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Buyback Mandate, a Shareholder's proportionate interests in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Keen Insight Limited was interested in 8,250,000 Shares, representing approximately 14.01% of the total number of issued Shares. Keen Insight Limited is a wholly-owned subsidiary of Hony Capital Group L.P., which in turn is a wholly-owned subsidiary of Hony Group Management Limited. Hony Group Management Limited is held as to 80% by Hony Managing Partners Limited, which in turn is wholly-owned by Exponential Fortune Group Limited. Exponential Fortune Group Limited is held as to 49% by Mr. Zhao John Huan.

On the basis that (i) the total number of issued Shares (being 58,900,537 Shares) remains unchanged as at the date of the 2022 AGM, and (ii) the shareholding of Keen Insight Limited (being 8,250,000 Shares) in the Company remains unchanged immediately after the full exercise of the Buyback Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the 2022 AGM, the shareholding interests of Keen Insight Limited in the issued Shares would be increased to approximately 15.56% of the total number of issued Shares. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Buyback Mandate.

However, the GEM Listing Rules prohibit a company from making repurchase of shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's total number of issued Shares would be in public hands. The Directors do not propose to repurchase Shares, which would result in less than the prescribed minimum percentage of Shares in public hands.

## 6. GENERAL

None of the Directors or, to the best of their knowledges having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchase of Shares pursuant to the Buyback Mandate in accordance with the GEM Listing Rules, the Articles, the Companies Ordinance and any other applicable laws of Hong Kong.

## 7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the following months were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2021</b>		
June	1.040	0.760
July	1.000	0.770
August	0.860	0.800
September	0.980	0.700
October	0.910	0.710
November	0.890	0.720
December	0.750	0.435
<b>2022</b>		
January	0.640	0.495
February	0.600	0.500
March	0.500	0.265
April	0.365	0.365
May	0.750	0.365
June (up to the Latest Practicable Date)	0.660	0.405

## 8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the previous six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

*Pursuant to the GEM Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the 2022 AGM, are provided below.*

**(1) MR. CHEN HAINING**

**Mr. Chen Haining** (“**Mr. HN Chen**”), aged 58, graduated from the department of electrical engineering of Chongqing Jianzhu Gongcheng Institute\* (重慶建築工程學院)(now known as Chongqing University) with a Bachelor’s Degree in Engineering. He is the sole shareholder and director of Wise Triumph Limited (“**WTL**”) which is a substantial Shareholder of the Company. Mr. HN Chen has been appointed as a director of Guodu Securities Co., Ltd (a company listed on National Equities Exchanges and Quotations with stock code: 870488) since March 2020. Mr. HN Chen had been appointed as the chairman of the board of directors of Ningbo Luyuan Natural Gas & Power Company Limited\* (寧波綠源天然氣電力有限公司), formerly known as Greenwell Natural Gas & Power Company Limited\* (綠源天然氣電力有限公司) from March 2005 to December 2017. He acted as an executive director of CircuTech International Holdings Limited (“**CircuTech**”, formerly known as TeleEye Holdings Limited, a company listed on GEM of the Stock Exchange with stock code: 8051) from April 2015 to May 2017. Mr. HN Chen has substantial experience in investing in projects, such as natural gas and heat generation engineering in PRC. Save as disclosed above, Mr. HN Chen has not held other directorships in the last three years in public companies the securities of which are listed on any securities markets in Hong Kong or overseas.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. HN Chen was deemed to be interested in 7,141,000 Shares, representing approximately 12.12% of the total number of issued Shares, which were held by WTL. Save as disclosed above, Mr. HN Chen was not interested or deemed to be interested in any shares or underlying shares pursuant to Part XV of the SFO.

Mr. HN Chen is the sole shareholder and director of WTL which is a substantial Shareholder of the Company. Save as disclosed above, Mr. HN Chen does not have any relationships with any Directors, senior management, substantial Shareholders (as defined in the GEM Listing Rules), or controlling Shareholders (as defined in the GEM Listing Rules) of the Company.

Mr. HN Chen has been appointed for a term of two years. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles.

Mr. HN Chen is entitled to an annual remuneration of HK\$360,000. His emolument which shall, from time to time, be determined and subject to review by the Remuneration Committee of the Company and by the Board at a future date with reference to his duties and responsibilities within the Company and the market benchmark.

As far as the Directors are aware, there is no information of Mr. HN Chen to be disclosed pursuant to any of the requirements under paragraphs 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules; and there are no other matters concerning Mr. HN Chen that need to be brought to the attention of the Shareholders.

\* *The English names of PRC entities mentioned in this Appendix and marked with the “\*” are translation or transliteration from their Chinese names and are for identification purposes only. If there is any inconsistency, the Chinese names shall prevail.*

**(2) MR. LUK CHI SHING**

**Mr. Luk Chi Shing** (“**Mr. Luk**”), aged 52, graduated from City University of Hong Kong in 1993, with a Bachelor of Arts in Accountancy. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants. Mr. Luk has been appointed as an executive director of China Supply Chain Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code: 3708) since April 2022, an independent non-executive director of Hephaestus Holdings Limited (a company listed on GEM of the Stock Exchange with stock code: 8173) since March 2022, and an independent non-executive director of China Financial Leasing Group Limited (a company listed on the Main Board of the Stock Exchange with stock code: 2312) since December 2020. In addition, Mr. Luk had been (i) an executive director of hmvod Limited (formerly known as Trillion Grand Corporate Company Limited, a company listed on GEM of the Stock Exchange with stock code: 8103) from April 2014 to March 2016; (ii) an executive director of China Pioneer Pharma Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code: 1345) from December 2019 to December 2020; (iii) an executive director of Solomon Worldwide Holdings Limited (formerly known as Jete Power Holdings Limited, a company listed on GEM of the Stock Exchange with stock code: 8133) from July 2021 to April 2022; (iv) an independent non-executive director of Hang Tai Yue Group Holdings Limited (formerly known as Interactive Entertainment China Cultural Technology Investments Limited, a company listed on GEM of the Stock Exchange with stock code: 8081) from December 2011 to August 2015; (v) an independent non-executive director of Dafeng Port Heshun Technology Company Limited (formerly known as Gamma Logistics Corporation, a company listed on GEM of the Stock Exchange with stock code: 8310) from February 2014 to March 2016; (vi) an independent non-executive director of CircuTech (formerly known as TeleEye Holdings Limited, a company listed on GEM of the Stock Exchange with stock code: 8051) from April 2015 to June 2016; and (vii) an independent non-executive director of China Saite Group Company Limited (a company listed on the Main Board of the Stock Exchange with stock code: 153) from January 2017 to July 2019. Save as disclosed above, Mr. Luk has not held other directorships in the last three years in public companies the securities of which are listed on any securities markets in Hong Kong or overseas.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Luk was not interested or deemed to be interested in any shares or underlying shares pursuant to Part XV of the SFO.

Mr. Luk does not have any relationships with any Directors, senior management, substantial Shareholders (as defined in the GEM Listing Rules), or controlling Shareholders (as defined in the GEM Listing Rules) of the Company.

Mr. Luk has not been appointed for a specific term but is subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles.

Mr. Luk is entitled to an annual remuneration of HK\$144,000. His emolument which shall, from time to time, be determined and subject to review by the Remuneration Committee of the Company and by the Board at a future date with reference to his duties and responsibilities within the Company and the market benchmark.

As far as the Directors are aware, there is no information of Mr. Luk to be disclosed pursuant to any of the requirements under paragraphs 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules; and there are no other matters concerning Mr. Luk that need to be brought to the attention of the Shareholders.

**(3) MR. CHEN LIANG**

**Mr. Chen Liang** (“**Mr. L Chen**”), aged 53, holds a Doctoral Degree in Coal, Oil and Gas Geology and Exploration from China University of Petroleum (Beijing). He worked for various oil companies and research institutes in PRC and abroad. In December 2011, Mr. L Chen was appointed as the chief executive officer and an executive director of Silk Road Energy (formerly known as China Natural Investment Company Limited, a company listed on GEM of the Stock Exchange with stock code: 8250). In August 2013 and March 2016, he resigned as the chief executive officer and an executive director of Silk Road Energy, respectively. Besides, Mr. L Chen had been an executive director of (i) Birmingham Sports Holdings Limited (formerly known as Birmingham International Holdings Limited, a company listed on the Main Board of the Stock Exchange with stock code: 2309) from May 2013 to March 2015; (ii) China Ocean Fishing Holdings Limited (a company listed on GEM of the Stock Exchange with stock code: 8047) from February 2017 to May 2018; (iii) Ding He Mining Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code: 705) from July 2017 to July 2018; (iv) Miji International Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code: 1715) from July 2019 to May 2020; and (v) Top Standard Corporation (a company listed on GEM of the Stock Exchange with stock code: 8510) from April 2020 to September 2020. Mr. L Chen has accumulated over twenty years of working experience in oil and gas industry. Save as disclosed above, Mr. L Chen has not held other directorships in the last three years in public companies the securities of which are listed on any securities markets in Hong Kong or overseas.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. L Chen was not interested or deemed to be interested in any shares or underlying shares pursuant to Part XV of the SFO.

Mr. L Chen does not have any relationships with any Directors, senior management, substantial Shareholders (as defined in the GEM Listing Rules), or controlling Shareholders (as defined in the GEM Listing Rules) of the Company.

Mr. L Chen has not been appointed for a specific term but is subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles.

Mr. L Chen is entitled to an annual remuneration of HK\$144,000. His emolument which shall, from time to time, be determined and subject to review by the Remuneration Committee of the Company and by the Board at a future date with reference to his duties and responsibilities within the Company and the market benchmark.

As far as the Directors are aware, there is no information of Mr. L Chen to be disclosed pursuant to any of the requirements under paragraphs 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules; and there are no other matters concerning Mr. L Chen that need to be brought to the attention of the Shareholders.



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## NOTICE OF THE 2022 AGM

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### Chinese Energy Holdings Limited 華夏能源控股有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 8009)**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of Chinese Energy Holdings Limited (the “**Company**”) will be held at Unit 3517, Floor 35, West Tower, Shun Tak Centre, No. 168-200 Connaught Road Central, Hong Kong on Friday, 12 August 2022 at 4:30 p.m. for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and external auditor of the Company for the year ended 31 March 2022;
2. To re-elect Mr. Chen Haining as an executive director of the Company;
3. To re-elect Mr. Luk Chi Shing as an independent non-executive director of the Company;
4. To re-elect Mr. Chen Liang as an independent non-executive director of the Company;
5. To authorise the board of directors of the Company to fix the respective directors’ remunerations;
6. To re-appoint Confucius International CPA Limited as external auditor of the Company and to authorise the board of directors of the Company to fix the external auditor’s remuneration;
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on another stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

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- (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
  - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
    - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association (the “**Articles**”) of the Company or any applicable laws to be held.”;
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

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(c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of the outstanding conversion rights attaching to any convertible bonds or securities issued by the Company, which are convertible into shares of the Company;
- (iii) the exercise of options under a share option scheme of the Company; and
- (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles,

shall not exceed 20% of the total number of the issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; and

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“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject 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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”; and

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 7 and 8 of the notice (the “**Notice**”) convening this meeting, the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the total number of shares purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 7 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution.”.

By order of the Board  
**Chinese Energy Holdings Limited**  
**Mr. Chen Haining**  
*Chairman and Chief Executive Officer*

Hong Kong, 30 June 2022

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*Notes:*

- a. Any member of the Company entitled to attend and vote at this meeting may appoint one or more than one proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- b. In order to be valid, a form of proxy together with 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 share registrar (i.e. Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong) as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the meeting (i.e. not later than 4:30 p.m. on Wednesday, 10 August 2022) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- c. To ascertain shareholders' eligibility to attend and vote at this meeting, the register of members of the Company will be closed from Monday, 8 August 2022 to Friday, 12 August 2022 (both days inclusive), during which period no share transfer will be effected. In order to qualify for attending and voting at the annual general meeting, unregistered holders of shares of the Company should ensure that all completed transfer documents accompanied by the corresponding share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited (at its address shown in Note b above) for registration not later than 4:30 p.m., on Friday, 5 August 2022.
- d. References to time and dates in this Notice are to Hong Kong time and dates.