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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)

DECISION OF THE GEM LISTING REVIEW COMMITTEE

This announcement is made by Chinese Energy Holdings Limited (the “**Company**”) pursuant to Rules 17.10(2)(a) and 17.26A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements (the “**Announcements**”) of the Company dated (i) 29 August 2023 in relation to the decision of the GEM Listing Committee on cancellation of listing (the “**18 August Decision**”) and the Company’s request to the GEM Listing Review Committee (the “**GEM Listing Review Committee**”) to review 18 August Decision; (ii) 22 July 2022 in relation to the resumption guidance (the “**Resumption Guidance**”) for the Company as set out in a letter from the Stock Exchange; (iii) 15 July 2022 in relation to the decision of the GEM Listing Review Committee of the Stock Exchange and suspension of trading in the Shares; (iv) 12 April 2022 in relation to decision letter of the GEM Listing Committee dated 11 April 2022; (v) 15 July 2022 in relation to decision letter of the GEM Listing Review Committee dated 14 July 2022 (the “**14 July 2022 Decision**”) and suspension of trading; as well as (vi) 14 October 2022, 13 January 2023, 14 April 2023 and 14 July 2023 in relation to the first, second, third and fourth quarterly updates on the status of resumption in trading in the Shares. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

DECISION OF THE GEM LISTING REVIEW COMMITTEE

On 14 December 2023, the Company received a letter from the Stock Exchange notifying the Company that, having considered all the submissions (both written and oral) made by the Company and the Listing Division, the GEM Listing Review Committee decided to uphold the GLC Decision and to cancel the Company's listing pursuant to Rule 9.14A(1) (the "**LRC Decision**").

The GEM Listing Review Committee was of the view that they were not convinced that the Company had managed to address the issues that had led to the suspension and demonstrate that it now operated a business that was of substance, viable and sustainable.

The Company disagrees with the LRC Decision and is considering further actions against the LRC Decision.

Shareholders and Potential Investors who have any queries about the implications of the dealing of the Shares are advised to obtain appropriate professional advice.

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

Hong Kong, 15 December 2023

As at the date hereof, the executive Directors are Mr. Chen Haining (Chairman and Chief Executive Officer of the Company) and Ms. Tong Jiangxia; and the independent non-executive Directors are Mr. Luk Chi Shing, Mr. Leung Fu Hang and Mr. Chen Liang.

This announcement, 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 announcement 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 announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven (7) days from the date of its posting and on the website of the Company at www.chinese-energy.com.