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中國基礎能源控股有限公司
China Primary Energy Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8117)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of China Primary Energy Holdings Limited (the "**Company**") will be held at 11:00 a.m. on Thursday, 14 May 2026 at Room 518, 5/F, Tower B, New Mandarin Plaza, 14 Science Museum Road, Tsim Sha Tsui East, Kowloon, Hong Kong to transact the following business:

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the "**Directors**") of the Company and auditors for the year ended 31 December 2025;

2. to re-elect Ms. Ma Zheng as an executive Director;

3. to re-elect Mr. Chung Chin Keung as an independent non-executive Director;

4. to authorise the board of Directors to fix the Directors' remuneration;

5. to re-appoint BDO Limited, Certified Public Accountants, as the Company's auditors and to authorise the board of Directors to fix their remuneration; and

6. as special business, to consider and, if thought fit, passing the following resolutions (with or without modifications) (the "**Resolution(s)**") as ordinary Resolutions:

A. "**THAT**:

(a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") operated by The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as herein defined) of all the powers of the Company to allot, issue and deal with unissued shares (each a "**Share**") of HK$0.0625 each in the share capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(c) the number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as herein defined); or

(ii) the exercise of any options granted under the share option scheme of the Company; or

(iii) any scrip dividend or similar arrangements 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 in force from time to time; or

(iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, according to rule 17.41(2) of the GEM Listing Rules, shall not exceed the aggregate of:

(aa) 20% of the number of issued shares of the Company on the date of the passing of this Resolution; and

(bb) (if the Directors are so authorised by a separate ordinary Resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the number of issued shares of the Company on the date of the passing of that Resolution), and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

(d) for the purposes of this Resolution:

"**Relevant Period**" means the period from the date of 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 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; and

(iii) the passing of an ordinary Resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution;

"**Rights Issue**" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong)."

B. "**THAT**:

(a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as herein defined) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the GEM Listing Rules and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(b) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the number of issued shares of the Company as at the date of the passing of this Resolution according to rule 13.09(1) of the GEM Listing Rules and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

(c) for the purposes of this Resolution, "**Relevant Period**" means the period from the date of 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 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; and

(iii) the passing of an ordinary Resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution."

C. "**THAT** conditional upon the passing of resolutions numbered 6A and 6B as set out in the notice convening the AGM of which this resolution forms part, the general mandate granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares pursuant to the said resolution numbered 6A be and is hereby extended by the addition thereto of an amount representing the number of Shares repurchased by the Company under the authority granted pursuant to the said resolution numbered 6B, provided that such amount shall not exceed 10% of the number of Shares in issue as at the date of passing of the said resolution numbered 6B."

By Order of the Board of
China Primary Energy Holdings Limited
Ma Zheng
Chairman

Hong Kong, 9 April 2026

Registered office:
Cricket Square
Hutchins Drive
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Grand Cayman, KY1-1111
Cayman Islands

Head office and principal place of business in Hong Kong:
Room 518, 5/F, Tower B
New Mandarin Plaza
14 Science Museum Road
Tsim Sha Tsui East
Kowloon
Hong Kong

Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.

2. A form of proxy for use at the AGM is enclosed. In order to be valid, the form of proxy together with a 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 duly completed and signed in accordance with the instructions printed thereon and deposited by 11:00 a.m. (Hong Kong time) on Tuesday, 12 May 2026 or not less than 48 hours before the time for holding the AGM or adjourned meeting at the offices of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (https://evoting.vistra.com) by using the username and password provided on the notification letter sent by the Company.

3. In relation to the proposed Resolutions nos. 6A and 6C above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the shareholders of the Company.

4. In relation to the proposed Resolution no. 6B above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed Resolution as required by the GEM Listing Rules is set out in the accompanying document.

5. Delivery of an instrument appointing a proxy will not preclude a member from attending and voting in person at the AGM or any adjournment thereof if the member so desires and in such event, the instrument appointing the proxy shall be deemed to be revoked.

6. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

7. Record date (being the last date of registration of any share transfer given there will be no book closure) for determining the entitlement of the shareholders of the Company to attend and vote at the AGM will be Friday, 8 May 2026. All transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 8 May 2026.

8. Any voting at the AGM shall be taken by poll.

9. If a tropical cyclone warning signal no. 8 or above, black rainstorm warning signal or "extreme conditions" as announced by the Hong Kong Government is/are in force at or after 9:00 a.m. on the day of the AGM, the AGM will be adjourned. The Company will post an announcement on the Company's website (https://china-p-energy.etnet.com.hk) and the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) to notify Shareholders the date, time and place of the adjourned meeting.

As at the date of this announcement, the Board comprises Ms. MA Zheng and Mr. YUAN Geng who are the executive Directors, Mr. JI Jianghua who is the non-executive Director, and Mr. WAN Tze Fan Terence, Mr. CHUNG Chin Keung and Mr. SUNG Ren Keh who are the independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange 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 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 Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its publication and on the Company's designated website at https://china-p-energy.etnet.com.hk.