



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)

REVISED FORM OF PROXY

For use by members at the Annual General Meeting to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong 9:30 a.m. on Thursday, May 13, 2021 or any adjournment thereof

Number of shares to which this form of proxy relates (Note 1)

I/We (Note 2) of being the registered holder(s) of as my/our proxy to attend, act and vote for me/us and on my/our behalf as directed below at the annual general meeting (the "AGM") of the Company to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Thursday, May 13, 2021 at 9:30 a.m. (and at any adjournment thereof).

Name of proxy who is entitled to vote on the resolution on a show of hands at the AGM if more than one proxy are appointed (Note 3)

Please tick ("√") the appropriate boxes to indicate how you wish your vote(s) to be cast on a poll (Note 4)

Table with 3 columns: Resolution, FOR, AGAINST. Rows include: 1. To consider and adopt the audited consolidated financial statements... 2. To declare a final dividend of RMB0.1031 per share... 3(a). To re-elect Mr. Ming Zaiyuan... 3(b). To re-elect Mr. Yan Danhua... 3(c). To re-elect Dr. Liu Xiaofeng... 3(d). To authorize the board of Directors... 4. To re-appoint PricewaterhouseCoopers... 5. To give a general mandate to the Directors to repurchase shares... 6. To give a general mandate to the Directors to issue, allot and deal with additional shares... 7. To extend the general mandate to issue, allot and deal with additional shares... 8. To give a specific mandate to the Directors to issue shares...

Important: The notice of the AGM of the Company dated April 13, 2021 should be read prior to the completion of this revised proxy form (the "Revised Proxy Form").

Date: 2021 Signature(s) (Note 5)

Notes:

- 1. Please insert the number of shares of the Company registered in your name(s). If no number is inserted, this Revised Proxy Form will be deemed to relate to all the shares of the Company registered in your name(s). If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified.
2. Full name(s) and address(es) to be inserted in BLOCK CAPITALS.
3. If any proxy other than the chairman of the meeting is preferred, please strike out the words "the chairman of the meeting" and insert the name and address of the proxy desired in the space provided. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. On a show of hands every shareholder who is present in person or by proxy shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. In the case of a poll, every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
4. IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, PLEASE TICK ("√") THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST A RESOLUTION, PLEASE TICK ("√") THE BOX MARKED AGAINST. If no direction is given, your proxy will vote or abstain at his discretion.
5. This Revised Proxy Form must be signed by you or your attorney duly authorized in writing. In case of a corporation, the same must be either under its common seal or under the hand of an officer or attorney so authorized. ANY ALTERATION MADE TO THIS REVISED PROXY FORM MUST BE INITIALED BY THE PERSON WHO SIGNS IT.
6. In case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.
7. In order to be valid, this completed Revised Proxy Form, together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company's 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 AGM or any adjournment thereof.
8. Completion and delivery of the Revised Proxy Form will not preclude you from attending and voting at the AGM if you so wish, but the appointment of the proxy will be revoked if you attend in person at the meeting.
9. The full text of the ordinary resolutions 5 to 7 are set out in the notice of AGM of the Company dated April 13, 2021.
10. References to time and dates in this Revised Proxy Form are to Hong Kong time and dates.
11. A Shareholder who has not yet lodged the proxy form dispatched on April 13, 2021 (the "Original Proxy Form") in accordance with the instructions printed thereon is requested to lodge the Revised Proxy Form if he or she wishes to appoint proxies to attend the AGM on his or her behalf. In this case, the Original Proxy Form should not be lodged.
12. A Shareholder who has already lodged the Original Proxy Form in accordance with the instructions printed thereon should note that:
(i) If no Revised Proxy Form is lodged in accordance with the instructions printed thereon, the Original Proxy Form will be treated as a valid proxy form lodged by the Shareholder if duly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the AGM.
(ii) If the Revised Proxy Form is lodged in accordance with the instructions printed hereon at or before Tuesday, May 11, 2021, the Revised Proxy Form will be treated as a valid proxy form lodged by the Shareholder if duly completed.
(iii) If the Revised Proxy Form is lodged after the closing time set out in the notice of AGM, the Revised Proxy Form will be deemed invalid. It will not revoke the Original Proxy Form previously lodged by the Shareholder. The Original Proxy Form will be treated as a valid proxy form if duly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the AGM.

PERSONAL INFORMATION COLLECTION STATEMENT

Your supply of your and your proxy's (or proxies') name(s) and address(es) is on a voluntary basis for the purpose of processing your request for the appointment of a proxy (or proxies) and your voting instructions for the meeting of the Company (the "Purposes"). We may transfer your and your proxy's (or proxies') name(s) and address(es) to our agent, contractor, or third party service provider who provides administrative, computer and other services to us for use in connection with the Purposes and to such parties who are authorised by law to request the information or are otherwise relevant for the Purposes and need to receive the information. Your and your proxy's (or proxies') name(s) and address(es) will be retained for such period as may be necessary to fulfil the Purposes. Request for access to and/or correction of the relevant personal data can be made in accordance with the provisions of the Personal Data (Privacy) Ordinance and any such request should be in writing by mail to Computershare Hong Kong Investor Services Limited at the above address.