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China Nature Energy Technology Holdings Limited

中國納泉能源科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1597)

PROPOSED AMENDMENTS TO THE CURRENT ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

This announcement is made by China Nature Energy Technology Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) proposes to make certain amendments (the “**Proposed Amendments**”) to the current articles of association (the “**Current Articles of Association**”) in order to bring the Current Articles of Association in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022. In view of the Proposed Amendments, the Board proposes to adopt an amended and restated articles of association (the “**New Articles of Association**”) of the Company in substitution for, and to the exclusion of, the Current Articles of Association.

A summary of the major changes brought about by the proposed adoption of the New Articles of Association are as follows:

1. to update the definition of “**Law**” to bring it in line with the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Act**”);
2. to provide that the Company must hold an annual general meeting in each financial year other than the financial year of the Company’s adoption of the articles of association and such annual general meeting must be held within six months after the end of the Company’s financial year;

3. to clarify that the right to requisition an extraordinary general meeting by any shareholder of the Company (the “**Shareholders**”) holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company includes the right for such Shareholder to specify the resolution to be transacted in its requisition;
4. to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one clear days, while all other general meetings (including an extraordinary general meeting) may be called by notice of not less than fourteen clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Act if it is so agreed under the circumstances set out in the New Articles of Association;
5. to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
6. to provide that any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
7. to update the provision providing the circumstances under which a Director is not prohibited from voting (or being counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, in accordance with the requirements under Rule 13.44 of the Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the Listing Rules;
8. to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his term of office by way of an ordinary resolution;
9. to update the provision regarding the appointment of the auditor of the Company to fill any casual vacancy in the office of the auditor of the Company that any such auditor appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders;
10. to add the definition of “financial year” and provide that the financial year end of the Company shall be 31 of December in each year, unless otherwise determined by the Directors from time to time; and
11. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments and other house-keeping amendments.

The Proposed Amendments and the adoption of the New Articles of Association are subject to the approval of the Shareholders by way of special resolution at the annual general meeting (the “AGM”) to be held on Monday, 27 June 2022.

The New Articles of Association incorporating and consolidating the Proposed Amendments shall become effective on the date when the relevant special resolution is approved at the AGM. The Current Articles of Association remain effective before the passing of the relevant special resolution at the AGM.

A circular of the Company containing, among other matters, details of the Proposed Amendments, together with the notice of convening the AGM, will be despatched to the Shareholders in due course in accordance with the requirements of the Listing Rules.

By Order of the Board
China Nature Energy Technology Holdings Limited
Cheng Liquan Richard
Chairman

Hong Kong, 8 April 2022

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Cheng Liquan Richard and Mr. Cheng Li Fu Cliff, two non-executive Directors, namely, Mr. Wang Lubin and Mr. Li Hao and three independent non-executive Directors, namely, Mr. Yip Chun On, Mr. Kang Jian and Mr. Li Shusheng.