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*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 228)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of China Energy Development Holdings Limited (the “**Company**”) will be held at Office J, 29/F, Plaza 88, No. 88 Yeung Uk Road, Tsuen Wan New Territories, Hong Kong on Friday, 10 June 2022 at 2:00 p.m. to consider and, if thought fit, pass with or without modifications the following resolutions as ordinary resolutions:

1. To receive, consider and adopt the audited financial statements and the reports of the directors and the auditors for the year ended 31 December 2021.
2. (A) To re-elect Mr. Lee Man Tai as an independent non-executive director;  
(B) To authorize the Board of Directors to fix the remuneration of the Directors.
3. To re-appoint ZHONGHUI ANDA CPA Limited as the auditor of the Company and its subsidiaries and to authorize the Board of Directors to fix auditor’s remuneration.
4. As special business:

**A. “THAT:**

- (a) subject to paragraph (c) and (d) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company (the “**Issue Mandate**”) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options, securities convertible or exchangeable into shares or similar rights which might require the exercise of such power be and is hereby generally and unconditionally approved;

\* For identification purposes only

- (b) the approval in paragraph (a) shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options, securities convertible or exchangeable into shares or similar rights, the making, issuing or granting of which might require the exercise of such power after the end of the Relevant Period;
- (c) the number of shares allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of the subscription rights under the share option scheme of the Company or similar arrangement of the Company for the granting or issuance of Shares or rights to acquire Shares; or (iii) the exercise of rights of conversion or exchange under the terms of any convertible securities or exchangeable securities issued by the Company; or (iv) an issue of shares as scrip dividends pursuant to the memorandum and articles of association of the Company from time to time shall not exceed 20% of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (d) the Issue Mandate shall be limited by the applicable rules and requirements of the Stock Exchange as amended from time to time, including the restrictions for using the Issue Mandate to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as hereinafter defined) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities convertible into new Shares for cash consideration;
- (e) 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 unless this authority is renewed either conditionally or unconditionally at such meeting; and
    - (ii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion 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 law of, or the requirements of any recognized regulatory body or any stock exchange in any territory applicable to the Company).

“**Benchmarked Price**” means the higher of: (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Issue Mandate; and (b) the average closing price in the 5 trading days immediately prior to the earlier of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the Issue Mandate; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the Issue Mandate; and (iii) the date on which the placing or subscription price is fixed.”

B. “**THAT:**

- (a) the exercise by the directors of the Company during the Relevant Period of all powers of the Company (the “**Buy-back Mandate**”) to buy-back its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the number of shares of the Company bought-back by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the share capital of the Company in issue as at the date of this resolution and the said approval be limited accordingly; and
- (c) 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 unless this authority is renewed either conditionally or unconditionally at such meeting; and
- (ii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- C. “**THAT** conditional upon resolutions nos. 4A and 4B above being passed, the number of shares of the Company which are bought-back by the Company under the Buy-back Mandate shall be added to the number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the Issue Mandate.”

Yours faithfully  
By order of the Board  
**China Energy Development Holdings Limited**  
**Zhao Guoqiang**  
*Chief Executive Officer & Executive Director*

Hong Kong, 29 April 2022

*Notes:*

- (1) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or, if he is the holder of more than one share, more proxies to attend and, vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company’s Hong Kong branch share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (2) In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holders, seniority being determined by the order in which names stand in the register of members of the Company.
- (3) Completion and return of the form of proxy will not preclude members from attending and voting in person at the annual general meeting or any adjournment and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) The register of members of the Company will be closed from Tuesday, 7 June 2022 to Friday, 10 June 2022 (both days inclusive) for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the AGM. During the closure of the register of members of the Company, no transfer of Shares will be effected. In order to be eligible to attend and vote at the AGM (or at any adjournment thereof), all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 6 June 2022.
- (5) If a tropical cyclone warning signal number 8 or above is hoisted, or “extreme conditions” caused by super typhoons or a black rainstorm warning is/are in effect any time after 8:00 a.m. on the date of the AGM, the AGM will not be held on that date but will be postponed to a later date. If the AGM is postponed, the Company will post an announcement on the web sites of the Company and the Stock Exchange to notify Shareholders of the date, time and venue of the rescheduled meeting.
- (6) As at the date of this notice, the board of directors of the Company comprises Mr. Zhao Guoqiang (Chief Executive Officer and alternate director to Dr. Gu Quan Rong) as executive director; Dr. Gu Quan Rong as non-executive director; and Mr. Zong Ketao, Mr. Cheng Chun Ying and Mr. Lee Man Tai as independent non-executive directors.

## Special arrangements relating to COVID-19:

In view of the ongoing Novel Coronavirus (COVID-19) pandemic and the requirements for prevention and control of its spread, the Company will implement preventive measures at the meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection and/or to comply with the laws of Hong Kong, including: (a) the conducting of compulsory body temperature checks on every Shareholder, proxy and other attendees at the entrance of the meeting venue, and any person with a body temperature of over 37.4 degrees Celsius will be denied entry into the meeting venue or be required to leave the meeting venue; (b) every attendee being required to wear surgical face mask inside the meeting venue at all times; (c) seating arrangements inside the venue to maintain social distancing; (d) no refreshments or souvenirs being provided inside the meeting venue; and (e) limitation being imposed on the number of attendees at the meeting as may be necessary to avoid over-crowding and/or compliance with the laws of Hong Kong. The Company reserves the right to deny entry into the meeting venue or require any person to leave the meeting venue in order to ensure the safety of the attendees and/or the compliance with the laws of Hong Kong. The Company hereby reminds the Shareholders not to attend the meeting if they have contracted or are suspected to have contracted COVID-19 or are subject to quarantine or self-quarantine in relation to COVID-19 or have had close contact with anybody who has contracted or is suspected to have contracted COVID-19.

To comply with the social distancing measures under the Prevention and Control of Disease (Prohibition on Gathering) Regulation (Chapter 599G of the Laws of Hong Kong) and Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Chapter 599F of the Laws of Hong Kong) (together, the “**Regulations**”), the following additional arrangements will be made for the meeting:

- (a) Shareholders are reminded that physical attendance in person at the meeting is not necessary for the exercise voting rights, as Shareholders may submit proxy forms and appoint the chairman of the meeting (the “**Chairman**”) as their proxy to vote on the relevant resolutions at the meeting. To comply with the Regulations, the meeting is intended to be held with the minimum number of persons present as is legally required to form a quorate meeting by Directors or other senior staff members who are Shareholders or proxy. Any shareholder, corporate representative or proxy who seeks to attend the meeting in person must demonstrate to the satisfaction of the Company that his/her entry to the meeting venue is in compliance with the Regulations. Shareholders who are unsure as to the Regulations should refer to the “Frequently Asked Questions on New Requirements to Reduce Gatherings” at the Government’s COVID-19 dedicated web page at [https://www.coronavirus.gov.hk/eng/social\\_distancing-faq.html](https://www.coronavirus.gov.hk/eng/social_distancing-faq.html).

- (b) Subject to prior registration and completion of identity verification, Shareholders may view and listen to the meeting through a live webcast (the “**Webcast**”) which can be accessed using computers, mobile phones or any browser-enabled electronic or communication devices. Any Shareholder who wishes to access the meeting by Webcast shall contact the Company before 2:00 p.m. on Wednesday, 8 June 2022 to obtain a passcode to join the AGM via this email address: compsec@cnenergy.com.hk. Shareholders may be required to provide the Company with their personal particulars, including: (a) full name; (b) registered address; (c) number of shares held; (d) contact telephone number; and (e) email address for successful registration. Shareholders having completed registration and identity verification will be provided the web link and/or password to access the Webcast at the start of the meeting until its conclusion. Shareholders who are given the web link and/or password of the Webcast should not share such information to anyone else.
- (c) Shareholders having completed registration and identity verification can submit questions to the Company in advance of the meeting via this email address: compsec@cnenergy.com.hk. Shareholders having completed registration and identity verification can also submit questions during the meeting through the message board of the Webcast. Subject to the discretion of the Chairman as to the proper conduct of the meeting, questions relevant to the business of the meeting will be addressed by the Company during the meeting.
- (d) If a Shareholder wishes to vote on any resolution at the meeting, he/she is recommended to appoint the Chairman as his/her proxy to vote on his/her behalf by completing and returning the form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong not less than 48 hours before the time for holding the meeting. Through the arrangements above, Shareholders and/or their proxies will not be deprived of their rights at the meeting, including speaking, putting forward questions relating to the business to be discussed, and voting on the resolution to be proposed at the meeting.
- (e) If you are not a registered Shareholder, e.g. if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited, you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of a proxy.
- (f) No remote voting system is provided at the Webcast. For the avoidance of doubt, presence at the Webcast is not counted as quorum or attendance of the meeting, and will not revoke any proxy instrument previously delivered to the Company by the same Shareholder.

The Company is closely monitoring the impact of COVID-19 pandemic in Hong Kong. Depending on the development of situation regarding the epidemic nearer the time of the meeting, additional precautionary measures may be implemented as may be appropriate. Should any changes are required to be made to the meeting arrangements, the Company will notify the Shareholders by further announcement(s) on the websites of the Company and the Stock Exchange. Shareholders are reminded to read the announcements made by the Company nearer the time of the meeting.

*As at the date of this announcement, the Board comprises Mr. Zhao Guoqiang (Chief Executive Officer and alternate Director to Dr. Gu Quan Rong) as executive Director; Dr. Gu Quan Rong as non-executive Director; and Mr. Zong Ketao, Mr. Cheng Chun Ying and Mr. Lee Man Tai as independent non-executive Directors*