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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)

DISCONTINUATION OF PUBLICATION OF QUARTERLY FINANCIAL RESULTS

The board of directors (the “**Board**”) of AAG Energy Holdings Limited (the “**Company**”) has resolved not to announce and publish quarterly financial results for the first three-month and nine-month periods of this and subsequent financial years for the Company and its subsidiaries (the “**Group**”) as the Company is not mandatorily required under the applicable laws and regulations (including the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) to announce and publish quarterly financial results. The Board considers that the discontinuation of publication of quarterly financial results is more effective in terms of administrative expenses and management efficiency within the Group. The Company will continue to comply with its disclosure requirements under the Listing Rules by publishing the Group’s financial information in a timely, transparent manner to enable its shareholders and investors to make an informed decision about the Company and its shares.

The Company will also continue to timely disclose material information relating to its business, maintain active communication with its stakeholders and provide its shareholders and potential investors with reasonable access to communicating with the Company. The Company shall provide business updates of the Group from time to time on a voluntary basis in order to provide its shareholders and potential investors certain level of transparency of the business information of the Group. The Board believes that the discontinuation of the announcement and publication of quarterly results will not compromise or prejudice the interests of the shareholders and investors of the Company.

By order of the Board
AAG Energy Holdings Limited
Ming Zaiyuan
Chairman and Executive Director

Hong Kong, 27 March 2023

As of the date of this announcement, the executive directors of the Company are Mr. Ming Zaiyuan, Mr. Yan Danhua, and Mr. Zhang Jianbing; the non-executive director of the Company is Mr. Huang Min; and the independent non-executive directors of the Company are Mr. Tai Kwok Leung Alexander, Dr. Liu Xiaofeng and Dr. Yang Ruizhao.