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## **CHINA HUARONG ENERGY COMPANY LIMITED**

### **中國華榮能源股份有限公司**

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

**(Stock Code: 01101)**

## **PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION**

This announcement is made by China Huarong Energy Company 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**”).

On 1 January 2022, the Listing Rules were amended by, among other things, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The board of directors of the Company (the “**Board**”) proposes to make certain amendments to the existing second amended and restated memorandum of association and articles of association of the Company (the “**Existing Memorandum and Articles**”) to conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes (such proposed amendments to the Existing Memorandum and Articles are collectively referred to as the “**Proposed Amendments**”). The Board also proposes to adopt the third amended and restated memorandum and articles of association which consolidates the Proposed Amendments in substitution for, and to the exclusion of, the Existing Memorandum and Articles in their entirety.

The key Proposed Amendments are briefly summarised below:

- (a) to bring the Existing Memorandum and Articles in line with the recent amendments to the Listing Rules and the applicable laws of the Cayman Islands;
- (b) to replace all references to “Companies Law” with “Companies Act”, and make corresponding changes to relevant provisions of the existing articles of association (the “**Articles**”), including the insertion of the definition of “Act” and the deletion of the definition of “Law”;
- (c) to delete the provision in relation to the Company’s purchases for redemption of a redeemable share of the Company not made through the market or by tender;

- (d) to provide that for all purposes the quorum for a general meeting shall be two shareholders of the Company (the “**Shareholders**”) entitled to vote and present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy;
- (e) to provide for Shareholders right to speak and vote at a general meeting except a Shareholder is required, by the Listing Rules or the rules, codes or regulations of any competent regulatory authority to abstain from voting to approve the matter under consideration;
- (f) to provide that an annual general meeting of the Company to be held for each financial year, and such annual general meeting shall be held, within six (6) months after the end of the Company’s financial year;
- (g) to update the notice period for annual general meetings and extraordinary general meetings;
- (h) all directors appointed by the board to fill a casual vacancy or as an addition to the Board shall hold office until the next following annual general meeting, at which time they shall retire and be eligible for re-election;
- (i) requirement of an ordinary resolution of members to appoint the Company’s auditors and fix the remuneration of the Company’s auditors;
- (j) to provide that a special resolution is required for the winding up of the Company by court or voluntarily;
- (k) to provide that the financial year end of the Company shall be the 31st day of December in each year which is a requirement under the Companies Act; and
- (l) to make other miscellaneous amendments to update, modernise or clarify provisions of the Existing Memorandum and Articles where it is considered desirable and to better align the wordings with the Listing Rules and the Companies Act of the Cayman Islands.

The Proposed Amendments shall be subject to the passing of a special resolution by the Shareholders at the forthcoming annual general meeting to be held by the Company (the “AGM”). A circular containing, among other matters, details of the Proposed Amendments and a notice convening the AGM will be despatched to the Shareholders in due course.

By Order of the Board  
**China Huarong Energy Company Limited**  
**NIU Jianmin**  
*Executive Director*

Hong Kong, 19 April 2023

*As at the date of this announcement, the directors of the Company are:*

*Executive directors:*

*Mr. NIU Jianmin, Mr. HONG Liang and Ms. ZHU Wen Hua.*

*Independent non-executive directors:*

*Mr. WANG Jin Lian, Ms. ZHOU Zhan and Mr. LAM Cheung Mau.*