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

**(Stock code: 228)**

## **NOTICE OF AGM**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“**AGM**”) 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, 9 June 2023 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 2022.
2. (A) To re-elect Mr. Zhao Guoqiang as an executive Director of the Company;  
(B) To elect Mr. Zhang Zhenming as an independent non-executive Director of the Company; and  
(C) To authorise the Board of Directors to fix the remuneration of the Directors.
3. To approve re-appoint ZHONGHUI ANDA CPA Limited as the auditor of the Company and its subsidiaries and to authorise the Board of Directors to fix auditor’s remuneration.

As special business:

4. “**THAT:**
  - (a) subject to paragraph (c) and (d) below, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 purpose only

- (b) the approval in paragraph (a) shall authorise 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, or offer or issue of warrants, options or other securities giving rights to subscribe for 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 or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong); and

“**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.”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company (the “**Buy-back Mandate**”) to buy-back its own shares on the Stock Exchange, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company bought-back by the Company pursuant to the approval in paragraph (a) above 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 date of 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.”

6. “**THAT** conditional upon the passing of ordinary resolutions nos. (4) and (5) above being passed, the number of shares of the Company which shall have been 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.”

As Special Business:

To consider and, if thought fit, pass with or without modification the following resolution as a special resolution:

7. “**THAT** the proposed amendments to the Articles of Association of the Company (the “**Articles of Association**”), the full text of which are set out in Appendix III to the circular of the Company dated 24 April 2023 of which this notice forms part, be and are hereby approved; and the Amended and Restated Articles of Association (a copy of which having been produced before the meeting and signed by the chairman of the meeting for the purpose of identification) (the “**Amended and Restated Articles of Association**”) be and is hereby approved and adopted by the Company in substitution for and to the exclusion of the Articles of Association with immediate effect; and any one of the Directors of the Company, the Company Secretary of the Company and/or the registered office provider of the Company (as applicable) be and is hereby authorised to do all things necessary in respect of the proposed amendments and the Company’s adoption of the Amended and Restated Articles of Association, including without limitation, attending to the necessary filings with the Registrars of Companies in the Cayman Islands and Hong Hong.”

Yours faithfully

By order of the Board

**China Energy Development Holdings Limited**  
**Zhao Guogiang**

*Chief Executive Officer & Executive Director*

Hong Kong, 24 April 2023

*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 17/F, Far East Finance Centre, 16 Harcourt Road, 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, 6 June 2023 to Friday, 9 June 2023 (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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Monday, 5 June 2023.
- (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. Zhang Zhenming, Mr. Cheng Chun Ying and Mr. Lee Man Tai as independent non-executive directors.

*As at the date of this notice, 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. Zhang Zhenming, Mr. Cheng Chun Ying and Mr. Lee Man Tai as independent non-executive directors.*