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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)

NOTICE OF ADJOURNED EXTRAORDINARY GENERAL MEETING

IT IS HEREBY NOTED THAT an extraordinary general meeting (the “**EGM**”) of AAG Energy Holdings Limited (the “**Company**”) has been convened pursuant to a notice dated 29 March 2023 (which was incorporated in the scheme document (the “**Scheme Document**”) and despatched to all Shareholders on 29 March 2023) for the purposes of, considering and, if thought fit, passing with or without modifications, the resolutions as set out in the said notice. The EGM which was originally scheduled to be held at 10:30 a.m. (Hong Kong time) on Thursday, 27 April 2023 at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong has been adjourned. Unless otherwise defined, capitalised terms used in this notice shall have the same meaning ascribed to them in the Scheme Document.

NOTICE IS HEREBY GIVEN that the adjourned EGM will be held at Salon 1–3 of JW Marriott Ballroom, 3/F, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 2 June 2023 at 10:30 a.m. (Hong Kong time) (or, if later, immediately after the conclusion or the further adjournment of the adjourned Court Meeting to be held on the same day and place), for the purpose of considering and, if thought fit, passing with or without modifications, the resolutions as set out in the original notice dated 29 March 2023, being:

SPECIAL RESOLUTION

1. “**THAT**

- (a) pursuant to a scheme of arrangement dated 29 March 2023 (the “**Scheme of Arrangement**”) between the Company and the Scheme Shareholders (as defined in the Scheme of Arrangement) in the form of the print thereof, which has been produced to this meeting and for the purposes of identification signed by the chairman of this meeting, or in such other form and on such terms and conditions

as may be approved or imposed by the Grand Court of the Cayman Islands, on the Effective Date (as defined in the Scheme of Arrangement), the issued shares in the share capital of the Company shall be reduced by the cancellation and extinguishment of the Scheme Shares (as defined in the Scheme of Arrangement); and

- (b) any one of the directors of the Company be and is hereby authorised to do all acts and things considered by him to be necessary or desirable in connection with the implementation of the Scheme of Arrangement and the reduction of the number of issued shares in the share capital of the Company pursuant to the Scheme of Arrangement, including (without limitation) giving consent to any modification of, or addition to, the Scheme of Arrangement or the reduction of the number of issued shares in the share capital of the Company which the Grand Court of the Cayman Islands may see fit to impose; and subject to the Scheme of Arrangement having become effective, the withdrawal of the listing of the shares of the Company from The Stock Exchange of Hong Kong Limited be and is hereby approved.”

ORDINARY RESOLUTION

2. “THAT

- (a) subject to and simultaneously with the cancellation and extinguishment of the Scheme Shares referred to in resolution 1(a) taking effect, the number of issued shares in the share capital of the Company be restored to its former amount by allotting and issuing to the Offeror (as defined in the Scheme of Arrangement), credited as fully paid, the same number of new ordinary shares of US\$0.0001 each in the share capital of the Company as is equal to the number of Scheme Shares cancelled and extinguished;
- (b) the credit arising in the books of account of the Company consequent upon the reduction of its issued share capital resulting from the cancellation and extinguishment of the Scheme Shares referred to in resolution 1(a) shall be applied by the Company in paying up in full at par the new ordinary shares allotted and issued to the Offeror pursuant to resolution 2(a) above, and any one of the directors of the Company be and is hereby authorised to allot and issue the same accordingly; and
- (c) any one of the directors of the Company be and is hereby authorised to do all acts and things considered by him to be necessary or desirable in connection with the implementation of the Scheme of Arrangement and the restoration of capital pursuant to the Scheme of Arrangement, including (without limitation) the giving of consent to any modification of, or addition to, the Scheme of Arrangement or the restoration of capital, which the Grand Court of the Cayman Islands may see fit to impose.”

Shareholders who are entitled to attend and vote at the adjourned EGM are those whose names appear on the register of members of the Company as at Friday, 2 June 2023.

Shareholders may attend and vote at the adjourned EGM in person or they may appoint another person as their proxy to attend and vote in their stead. A proxy need not be a member of the Company, but must attend the adjourned EGM in person. A new form of proxy for use at the adjourned EGM (the “**New EGM Proxy Form**”) is enclosed with this notice despatched to members of the Company.

Shareholders who have duly completed and returned the form of proxy for the EGM should note that the forms of proxy for the EGM is no longer applicable for the adjourned EGM. Shareholders are requested to complete and return the New EGM Proxy Form for the adjourned EGM in accordance with the instructions printed thereon to the Share Registrar at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for holding the adjourned EGM or its further adjourned meeting.

A Shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his/her behalf at the adjourned EGM. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed.

In order to be valid, the New EGM Proxy Form, together with the power of attorney or other authority (if any) under which they are signed, or a certified copy thereof, must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by 10:30 a.m. on Wednesday, 31 May 2023 (or not less than 48 hours before the time appointed for any further adjourned EGM).

The completion and return of the New EGM Proxy Form will not preclude a Shareholder from attending and voting in person at the adjourned EGM or any further adjournment thereof and in such event, the New EGM Proxy Form will be revoked by operation of law.

Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto, but if more than one of such joint holders be present at the adjourned EGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

In the case of a Shareholder which is a corporation, the Shareholder may under its seal or under the hand of an attorney or a duly authorised officer authorise such person as it thinks fit to act as its corporate representative at the adjourned EGM and exercise the same powers on behalf of the corporate Shareholder as if the corporate Shareholder was an individual shareholder of the Company.

Notes:

1. A New EGM Proxy Form is enclosed with this notice.
2. Voting at the adjourned EGM will be taken by poll as required under the Listing Rules and the Takeovers Code.
3. The register of members of the Company will be closed from Thursday, 25 May 2023 to Friday, 2 June 2023 (both days inclusive), during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the adjourned EGM, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 24 May 2023.
4. The English text of this notice of adjourned EGM shall prevail over the Chinese text in case of inconsistency.
5. If a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above or “extreme conditions” caused by super typhoons is in force at or at any time after 8:00 a.m. on the date of the adjourned EGM, the adjourned EGM will be postponed. The Company will publish an announcement on the Company’s website at www.aagenergy.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk to notify members of the date, time and place of the rescheduled meeting.
6. If a member has any particular access requirements or needs special arrangements for participating at the meeting, please call the hotline of the Hong Kong branch share registrar of the Company and transfer office at (852) 2862 8555.

By order of the Board
AAG Energy Holdings Limited
Zhang Jianbing
Executive Director

Hong Kong, 5 May 2023

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