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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)**

## **UPDATE ON DIRECTOR'S INFORMATION PURSUANT TO RULES 13.51(2)(L) AND 13.51(B)(2) OF THE LISTING RULES**

This announcement is made by AAG Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), in relation to a change of information of Mr. Tai Kwok Leung Alexander (“**Mr. Tai**”), an independent non-executive director of the Company, under Rule 13.51(2)(l) of the Listing Rules.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was notified by Mr. Tai that it has recently come to his attention that a winding up order was granted on 2 May 2023 (the “**Order**”) by the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) for the winding up of Jiayuan International Group Limited (in liquidation) (“**Jiayuan**”). Mr. Tai was appointed as an independent non-executive director of Jiayuan on 12 February 2016 and subsequently resigned from his role on 30 June 2022.

Jiayuan is a company incorporated in the Cayman Islands with limited liability. The shares of Jiayuan have been listed on the Main Board of the Stock Exchange (stock code: 2768) since 8 March 2016 and have been suspended from trading since 3 April 2023 and up to the date of this announcement. According to the latest published financial report of Jiayuan, Jiayuan is an established property developer of large-scale residential complexes and commercial complexes in the People's Republic of China.

According to the announcements of Jiayuan dated 8 September 2022 and 6 March 2023, a petition was filed by Yeung Man, the petitioner, to the High Court against Jiayuan in respect of an indebtedness due and payable by the Company in the amount of US\$14,500,000 and interest accrued thereon arising from 11.375% Senior Notes which were due in October 2022. According to the announcement of Jiayuan dated 5 May 2023, on 2 May 2023, Jiayuan was ordered to be wound up by the High Court and the Official Receiver of Hong Kong was appointed as the provisional liquidator of Jiayuan.

As the Order was made against Jiayuan within 12 months of Mr. Tai's cessation to act as an independent non-executive director of Jiayuan, it constitutes an event required to be disclosed by the Company pursuant to Rules 13.51(2)(l) and 13.51B(2) of the Listing Rules.

The Company has no further information on the Order other than those set out above which is based on the information supplied by Mr. Tai. As the Order did not involve the Group, the Board is of the opinion that it does not or will not have any impact on the businesses and operations of the Group.

This announcement is made by the Company to report the change of information in relation to Mr. Tai in compliance with the requirements under Rule 13.51B(2) of the Listing Rules. Mr. Tai has confirmed to the Company that save as disclosed in this announcement, there is no other information relating to him that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and he is not aware of any other matter that needs to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 12 May 2023

*As of the date of this announcement, 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.*