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ENERGY INTERNATIONAL INVESTMENTS HOLDINGS LIMITED

能源國際投資控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 353)

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
(I) CONNECTED TRANSACTION INVOLVING SUBSCRIPTION OF
NEW SHARES UNDER SPECIFIC MANDATE; AND
(II) APPLICATION FOR WHITEWASH WAIVER**

Reference is made to the announcement (the “**Announcement**”) of Energy International Investments Holdings Limited (the “**Company**”) dated 28 April 2023 in relation to, among other things, the Subscription and the Whitewash Waiver. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Circular containing, among others, (i) further details of the Subscription Agreement and the transactions contemplated thereunder (including the Subscription), the Specific Mandate and the Whitewash Waiver; (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders on the Subscription Agreement and the transactions contemplated thereunder (including the Subscription), the grant of the Specific Mandate and the Whitewash Waiver; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the Subscription Agreement and the transactions contemplated thereunder (including the Subscription), the grant of the Specific Mandate and the Whitewash Waiver; (iv) a notice of EGM; and (v) other information as required under the Listing Rules and the Takeovers Code, is expected to be despatched to the Shareholders within 15 business days from the date of the Announcement pursuant to Rule 14A.68 of the Listing Rules or 21 days from the date of the Announcement pursuant to Rule 8.2 of the Takeovers Code, whichever is the earlier (i.e. on or before 19 May 2023).

* *For identification purpose only*

As additional time is required by the Company to prepare and finalise the information to be included in the Circular, including but not limited to (a) the financial information of the Group; (b) the reports prepared by Crowe (HK) CPA Limited, the auditor of the Company, and Astrum Capital Management Limited, the financial adviser to the Company, on the statement on the Profit Alert; (c) the letter of advice from the Independent Financial Adviser; and (d) the valuation report in relation to the Group's properties, the Company expects that the despatch of the Circular will be postponed from 19 May 2023 to a date not later than 23 June 2023. An application has been made by the Company to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the latest date of despatch of the Circular from 19 May 2023 to 23 June 2023. The Executive has indicated that it is minded to grant such consent.

By order of the Board

Energy International Investments Holdings Limited

Cao Sheng

Chairman

Hong Kong, 16 May 2023

As at the date of this announcement, the executive Directors are Mr. Cao Sheng (Chairman), Mr. Liu Yong (Chief Executive Officer), Mr. Chan Wai Cheung Admiral, Mr. Lan Yongqiang, Mr. Shi Jun and Mr. Luo Yingnan; and the independent non-executive Directors are Mr. Tang Qingbin, Mr. Wang Jinghua and Mr. Fung Nam Shan.

As at the date of this announcement, the directors of the Subscriber are Mr. Cao Sheng and Mr. Liu Yong.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Subscriber) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Subscriber) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The directors of the Subscriber jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.