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雲能國際
YUNNAN ENERGY INTERNATIONAL

Yunnan Energy International Co. Limited

雲能國際股份有限公司*

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 1298)

(Singapore Stock Code: T43)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Reference is made to the annual report of Yunnan Energy International Co. Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2022 (the “**2022 Annual Report**”), published on 28 April 2023. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the 2022 Annual Report.

The board of directors of the Company (the “**Board**”) would like to provide further information in relation to the “Share Award Scheme” as set out in note 24 to the financial statements.

On 11 January 2017, the Company adopted a share award scheme (the “**Share Award Scheme**”). Pursuant to the Share Award Scheme, existing shares of the Company will be purchased by a trustee of the Company from the market out of cash contributed by the Group and be held in trust for the selected participants until such shares are vested with the selected participants in accordance with the provisions of the scheme. When the selected participant has satisfied all vesting conditions specified by the board of directors of the Company at the time of making the award and become entitled to the shares forming the subject of the award, the trustee shall transfer the relevant vested shares to that qualifying person.

A summary of the Share Award Scheme is set out below.

Purpose	To recognise the contributions by the Group's employees, executives, officers or directors and to provide them with incentives in order to retain them for the continual operation and development of the Group and to attract suitable personnel for further development of the Group.
Eligible participants	Eligible participants include any employee (whether full time or part time) or director (including, without limitation, any executive, non-executive or independent non-executive directors) of any member of the Group.
The total number of shares available for issue	<p>The total number of shares which may be granted under the Share Award Scheme must not exceed 10% of the total number of shares in issue as at the date of adoption of the Share Award Scheme on 11 January 2017 (i.e. 27,543,700 shares).</p> <p>As at 1 January 2022 and 31 December 2022, the total number of shares available for issue under the Share Award Scheme in respect thereof was 27,543,700 shares, representing 10% of the issued shares of the Company as at the date of the 2022 Annual Report.</p>
The maximum entitlement of each participant	No maximum entitlement has been set to each participant for each grant. Where any award is proposed to be granted to any participant, it shall not be granted where the aggregate interest of the participant in the Share Award Scheme reaches 30% or above, and such grant shall be subject to all the applicable requirements under the Listing Rules.
Vesting period of awarded shares	<p>The Board may from time to time while the Share Award Scheme is in force and subject to all applicable laws, determine such vesting criteria and conditions or periods for the award to be vested.</p> <p>Subject to the terms and conditions of the Share Award Scheme and the fulfilment of all vesting conditions to the vesting of the awarded shares of the Company on such selected participant, the respective awarded shares of the Company shall vest in such selected participant.</p>

Payment on acceptance of award	None
The basis of determining the purchase price of shares awarded	Not applicable as there is no purchase price under the Share Award Scheme.
The remaining life of the Share Award Scheme	Subject to any early termination as may be determined by the Board, the Share Award Scheme is valid and effective for a term of 10 years commencing on its adoption date (i.e. 11 January 2017 to 10 January 2027). As at the date of the 2022 Annual Report, the remaining life of the Share Award Scheme is approximately four years.

During the years ended 31 December 2022 and 2021, no shares of the Company were acquired by the trustee and no share awards were granted. No share awards has been granted since the adoption date of the Share Award Scheme.

The above supplementary information does not affect the other information contained in the 2022 Annual Report. Save as disclosed above, all other information in the 2022 Annual Report remains unchanged. This announcement is supplemental to and should be read in conjunction with the 2022 Annual Report.

By Order of the Board
Yunnan Energy International Co. Limited
HU Xiangwei
Chairman

Hong Kong, 4 October 2023

As of the date of this announcement, the Board comprises Mr. HU Xiangwei, Ms. ZHU Yingxue, Mr. YANG Jie, Mr. WANG Jin and Mr. SONG Henan as the executive Directors; and Mr. SHI Fazhen, Mr. LIU Zongliu and Ms. JING Pilin as the independent non-executive Directors.

* *For identification purposes only*