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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in E&P Global Holdings Limited, you should immediately hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

E&P Global Holdings Limited
能源及能量環球控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1142)

PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES; RE-ELECTION OF DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of E&P Global Holdings Limited to be held at Conference Room R3, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on 12 August 2025 (Tuesday) at 10:00 a.m. is set out on pages 17 to 21 of this circular.

Whether or not you are able to attend the annual general meeting in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event before 10:00 a.m. on 10 August 2025 (Sunday), which is no less than 48 hours before the time appointed for holding the annual general meeting or any adjournment (as the case may be) thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting (as the case may be) in person if you so wish.

21 July 2025

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"AGM"	the annual general meeting of the Company to be held at Conference Room R3, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on 12 August 2025 (Tuesday) at 10:00 a.m.
"Articles of Association"	the articles of association of the Company as amended from time to time
"Board"	the board of Directors
"CCASS"	The Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited
"Company"	E&P Global Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HKSCC Nominees"	HKSCC Nominees Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	a general mandate proposed to be granted to the Directors at the AGM to issue, allot or deal with additional Shares of not exceeding 20% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of passing the relevant resolution granting such mandate
"Latest Practicable Date"	15 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"Registrar"	Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
"Repurchase Mandate"	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding treasury Shares, if any) of the Company as at the date of passing the relevant resolution granting such mandate
"Record Date"	12 August 2025 or such other date as may be determined by the Company, being the date for determining entitlements of Shareholders to attend, speak and vote, in person or by proxy, at the AGM
"SFO"	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
"Share(s)"	the ordinary share(s) of HK$0.01 each in the capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs Issued by the Securities and Futures Commission as amended from time to time
"treasury Shares"	Shares repurchased and held by the Company in treasury, as authorised by the laws of its place of incorporation and its articles of association which, for the purpose of the Listing Rules, include Share repurchased by the Company and held or deposited in CCASS for sale on the Stock Exchange
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

E&P Global Holdings Limited
能源及能量環球控股有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock code: 1142)

Executive Directors:
Lee Jaeseong *(Chairman)*
Im Jonghak
Liu Wai Shing Peter
Sun Meng

Independent Non-executive Directors:
Chen Dai
Kim Sung Rae
Wong Wei Hua Derek

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head Office and Principal Place of Business:
Unit 1703, 17/F
Cheong Tai Commercial Building
Nos. 287-289 Reclamation Street
Kowloon
Hong Kong

21 July 2025

To the Shareholders,

Dear Sir or Madam,

PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES; RE-ELECTION OF DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the ordinary resolutions to be proposed at the AGM for the approval of (i) the granting to the Directors the general mandate to issue Shares; (ii) the granting to the Directors the general mandate to repurchase Shares; (iii) the extension of the general mandate to issue Shares; and (iv) the re-election of Directors.

2. ISSUE MANDATE

At the annual general meeting of the Company held on 27 September 2024, an ordinary resolution was passed granting a general mandate to the Directors to allot, issue and deal with up to 29,003,412 new Shares, being 20% of the issued share capital of the Company as at 27 September 2024. Up to the Latest Practicable Date, no general mandate granted at the annual general meeting of the Company held on 27 September 2024 has been utilised. The unutilised general mandate will lapse at the conclusion of the AGM.

Two ordinary resolutions, as set out in the notice of the AGM, will be proposed for the following purposes:—

Ordinary Resolution no. 4 — to grant to the Directors a general mandate to allot, issue and deal with new Shares (including any sale or transfer of treasury Shares) up to a maximum of 20% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of passing of the resolution; and

Ordinary Resolution no. 6 — to increase the total number of issued Shares which the Directors may issue under the general mandate if given (excluding treasury Shares, if any) in the Ordinary Resolution no. 4 by the total number of issued Shares (excluding treasury Shares, if any) repurchased under the general mandate if given in the Ordinary Resolution no. 5.

These General Mandate and the extension of the General Mandate will expire on the earliest of (a) the date of the next annual general meeting; (b) the date by which the next annual general meeting of the Company is required to be held by law or by the Articles of Association; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

The Company had (a) 6,843,657,062 Shares in issue; and (b) no treasure Shares as at the Latest Practicable Date. Subject to the passing of the aforesaid Ordinary Resolution no. 4 and in accordance with the terms therein, the Company would be allowed to issue additional Shares (including any sale or transfer of treasury Shares) up to a maximum of 1,368,731,412 Shares on the basis that no further Shares will be issued or repurchased prior to the AGM.

3. REPURCHASE MANDATE

The Ordinary Resolution no. 5 as set out in the notice of the AGM will be proposed to grant to the Directors a general mandate to exercise the powers of the Company to repurchase the Company's fully paid up Shares representing up to a maximum of 10% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of passing of the resolution.

The Listing Rules contain provisions to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange.

In accordance with the Listing Rules, Appendix I to this circular serves as the explanatory statement, to provide you with the requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution for granting of the Repurchase Mandate.

4. RE-ELECTION OF DIRECTORS

Pursuant to Article 87(1) of the Articles of Association, every director shall retire from office no later than the third annual general meeting after he/she was last elected or re-elected.

Pursuant to Article 87(2) of the Articles of Association, if the number of Directors retiring under Article 87(1) is less than one-third of the Directors for the time being, then additional Directors shall retire from office by rotation to make up the shortfall.

Accordingly, Mr. Im Jonghak and Mr. Kim Sung Rae shall retire by rotation at the AGM and being eligible, will offer themselves for re-election at the AGM.

Mr. Liu Wai Shing Peter was appointed as an executive Director and Ms. Sun Meng was appointed as a non-executive Director on 4 November 2024, and Ms. Sun Meng has been re-designated as an executive Director with effect from 15 July 2025. Mr. Wong Wei Hua Derek has been appointed as an independent non-executive Director with effect from 17 January 2025. Pursuant to Article 86(3) of the Articles of Association, any Director appointed by the Board either to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Accordingly, Mr. Liu Wai Shing Peter, Ms. Sun Meng and Mr. Wong Wei Hua Derek shall hold office only until the AGM and being eligible, will offer themself for re-election at the AGM.

The nomination committee of the Company has reviewed the biographical details of Mr. Im Jonghak, Mr. Liu Wai Shing Peter, Ms. Sun Meng, Mr. Kim Sung Rae and Mr. Wong Wei Hua Derek and their fulfilment of nomination criteria set out in the nomination policy of the Company and considered the diversity aspects set out in the board diversity policy of the Company. Accordingly, the nomination committee of the Company and Board recommend Mr. Im Jonghak, Mr. Liu Wai Shing Peter, Ms. Sun Meng, Mr. Kim Sung Rae and Mr. Wong Wei Hua Derek to be re-elected at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of Mr. Im Jonghak, Mr. Kim Sung Rae, Mr. Liu Wai Shing Peter, Ms. Sun Meng and Mr. Wong Wei Hua Derek are set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 17 to 21 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote in the AGM, you are requested to complete the form of proxy enclosed in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event before 10:00 a.m. on 10 August 2025 (Sunday), which is no less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjourned meeting thereof should you so wish.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any of the resolutions to be proposed at the AGM. The Board confirms that to the best of their knowledge, information and belief, having made all reasonable enquiries, as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his Shares to a third party, either generally or on a case-by-case basis.

6. CLOSURE OF REGISTER OF MEMBERS

The Record Date for determining the entitlement of the Shareholders to attend and vote at the AGM is on 12 August 2025 (Tuesday). The register of members of the Company will be closed from 7 August 2025 (Thursday) to 12 August 2025 (Tuesday) (both days inclusive) during which period no transfer of Shares will be registered. In order to qualify for entitlement to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 6 August 2025 (Wednesday) which is the last registration date for the AGM.

7. LISTING RULES REQUIREMENT

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The chairman of the meeting will therefore demand a poll for all resolutions put to the vote of the AGM in accordance with the Articles of Association. The results of the poll shall be deemed to be the resolutions of the general meeting in which the poll was demanded or required and the poll results will be published on the websites of the Stock Exchange (www.hkex.com.hk) and of the Company (https://enp.aconnect.com.hk/) after the AGM.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

9. RECOMMENDATION

The Directors believe that the proposals mentioned above, including the proposals for (i) granting to the Directors the general mandate to issue new Shares; (ii) granting to the Directors the general mandate to repurchase Shares; (iii) extension of the general mandate to issue Shares; and (iv) re-election of Directors are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of all the resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
E&P Global Holdings Limited
Lee Jaeseong
Chairman

This appendix serves as the explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for their consideration as to whether to vote for or against the ordinary resolution to be proposed at the AGM for the granting of the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 10.06 of the Listing Rules which is set out as follows:—

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,843,657,062 Shares and the Company did not have any treasury Shares.

Subject to the passing of the Ordinary Resolution no. 5 as set out in the notice of the AGM and on the basis that no further Shares will be issued or repurchased from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 684,365,706 Shares, representing 10% of the issued Shares (excluding treasury Shares, if any) of the Company as at the date of the AGM.

REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of repurchasing any securities of the Company, they believe that the flexibility afforded by the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. Such repurchases may, depending on the market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value of the Company (where applicable) and/or earnings per share (where applicable) and will only be made when the Directors believe that the repurchases will benefit the Company and its Shareholders as a whole.

FUNDING OF SHARE REPURCHASE

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. Securities may only be repurchased out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of repurchase. The premium, if any, payable on repurchases must have been provided for out of the profits of the Company or out of the Company's share premium account before or at the time the securities are repurchased. The Company may not repurchase its securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

SHARE PRICES

The highest and lowest prices at which Shares have been traded on the Stock Exchange in each of the twelve months preceding the Latest Practicable Date were as follows:—

	Per Share	
	Highest	**Lowest**
	HK$	*HK$*
2024		
July	0.355	0.300
August	0.355	0.290
September	0.305	0.280
October	1.110	0.335
November	0.780	0.295
December	0.890	0.315
2025		
January	0.630	0.480
February	0.630	0.380
March	0.730	0.470
April	0.990	0.640
May	1.080	0.900
June	3.650	1.040
July *(up to the Latest Practicable Date)*	5.650	3.260

REPURCHASE OF SHARES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

POSSIBLE MATERIAL ADVERSE IMPACT

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the consolidated financial position of the Company as at 31 March 2025, being the date of the latest published audited consolidated financial statements of the Company) in the event that the Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or gearing levels of the Company which in the opinion of the Directors is from time to time appropriate to the Company.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and laws of the Cayman Islands and in accordance with the regulations set out in the Articles of Association.

CONFIRMATION

The Company confirms that this Exploratory Statement contained in this circular of the Company contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither this Explanatory Statement nor the proposed share repurchase has any unusual features.

EFFECT OF THE TAKEOVERS CODE

If as a result of share repurchase by the Company, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Chen William Hon Lam ("**Mr. Chen**"), the controlling shareholder (as defined under the Listing Rules) of the Company, was beneficially interested in 5,132,400,000 Shares, representing approximately 74.99% of the issued share capital of the Company. Based on such shareholdings and in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholdings attributable to Mr. Chen would be increased to approximately 83.32% of the issued share capital of the Company. As far as the Directors are aware, Mr. Chen intends the Company to remain listed on the Stock Exchange. The Directors have jointly and severally undertaken to the Stock Exchange to take appropriate steps to ensure that no repurchase of Shares would result in the aggregate number of Shares held by public Shareholders falling below the minimum percentage specified by the Stock Exchange in respect of the Company (after deducting treasury Shares, if any).

The Company may cancel any repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases. For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC Nominees to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

DIRECTORS' DEALINGS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates presently intends to sell Shares to the Company under the Repurchase Mandate in the event that such mandate as proposed in the Ordinary Resolution no. 5 is approved by the Shareholders.

CORE CONNECTED PERSONS

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that such mandate as proposed in the Ordinary Resolution no. 5 is approved by the Shareholders.

Details of the Directors proposed to be re-elected at the AGM are as follows:

(1) Mr. Im Jonghak ("Mr. Im")

Mr. Im, aged 47, was appointed as an Executive Director of the Company on 21 February 2020. He has over 10 years' experience in finance and corporate management. He had been the chief manager of Global Power Asia Co. Ltd. ("**GPA**"), a subsidiary of the Company. Prior to joining GPA in May 2017, he served various positions in Orbital Education Ltd, including the director of admission from September 2006 to April 2017. Mr. Im obtained a bachelor's degree of physical education from Kyung Hee University in 2005.

Following his appointment as an Executive Director of the Company, Mr. Im has been appointed as a director of certain subsidiary companies within the Group. Save as disclosed herein, Mr. Im has not held any directorship in other public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Im did not have any interest or short position in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Mr. Im has entered into a service agreement with the Company for an initial term of one year commencing on 21 February 2020 and thereafter would be extended for a further term of one year at a time unless and until terminated by either party serving not less than one month's prior notice in writing. Mr. Im is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Im is entitled to a director's fee of HK$180,000 per annum, subject to annual review by the Board with reference to his qualification, relevant duties and responsibilities within the Company and the prevailing market conditions. Save for the director's fee disclosed herein, Mr. Im is entitled to participate in the bonus scheme and share option scheme of the Company (where applicable).

Save as disclosed above, there are no other matters relating to the re-election of Mr. Im that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(2) Mr. Kim Sung Rae ("Mr. Kim")

Mr. Kim, aged 68, was appointed as an Independent Non-executive Director of the Company on 3 March 2023. He is also a member of each of the audit committee, the remuneration committee and the nomination committee of the Company. Mr. Kim has over 40 years working experience in electric industry. He had been working in Korea Electric Power Corporation, a company listed on The Korea Exchange with stock code 015760, for almost 40 years until retirement in 2017. He then served for almost 5 years as a deputy general manager at the Korea Electric Association ("**KEA**") from April 2017 to December 2021, and joined the administration of construction as construction supervisor at ED&C Co., Ltd from October 2022 to February 2023. He is currently a part-time training teacher at KEA starting from March 2023. He is qualified as an electrician and a vocational competency development training teacher – electrician Level 3.

Save as disclosed above, Mr. Kim has not held any directorship in other public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Kim did not have any interest or short position in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Mr. Kim has entered into a letter of appointment with the Company for an initial term of one year commencing from 3 March 2023 and thereafter could be extended for a further term of one year at a time until terminated by either party serving not less than one month prior notice in writing. Mr. Kim is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Kim is entitled to a director's fee of HK$120,000 per annum, subject to annual review by the Board with reference to his qualification, relevant duties and responsibilities within the Company and the prevailing market conditions.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Kim that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(3) Mr. Liu Wai Shing Peter ("Mr. Liu")

Mr. Liu, aged 56, was appointed as an Executive Director of the Company on 4 November 2024. He has been a co-owner, a partner and a chief financial officer of Morganite Capital Limited since January 2024. Mr. Liu was a group chief financial officer and a chief operating officer of 8F Asset Partners HK Limited from April 2021 to December 2023; a co-founder, a chief financial officer and a chief operating officer of All4Learn Holdings Limited from September 2020 to April 2021; a chief financial officer of KKR Asia Limited from July 2017 to August 2020; a chief financial officer of Kohlberg Kravis Roberts & Co Partners LLP from October 2008 to June 2017; and a group financial controller of FTSE Group from September 2003 to September 2008. Mr. Liu also worked at Barclays Bank from June 1998 to August 2003 and his last position was a finance change program manager and an acting consultant in Barclays Bank PLC Monaco, Monte Carlo, Monaco. Mr. Liu obtained a bachelor's degree in business studies from the University of Westminster, the United Kingdom (the "**UK**") in 1993 and a master's degree of business administration from Oxford Brookes University, Oxford Institute of International Finance, the UK in 2007. Mr. Liu has been a qualified member (FCCA) of the Chartered Association of Certified Accountants, the UK since 1998.

Save as disclosed above, Mr. Liu has not held any directorship in other public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Liu did not have any interest or short position in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Mr. Liu has entered into a service agreement with the Company for an initial term of two years commencing from 4 November 2024 and shall thereafter continue on a month-to-month basis until terminated by either party serving not less than one month prior notice in writing. Mr. Liu is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Liu is entitled to a director's fee of HK$200,000 per annum, subject to annual review by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Liu that need to be brought to the attention of the Shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(4) Ms. Sun Meng ("Ms. Sun")

Ms. Sun, aged 23, was appointed as a non-executive Director of the Company on 4 November 2024 and has been re-designated as an executive Director with effect from 15 July 2025. Ms. Sun was also appointed as business development director of the Company with effect from 15 July 2025, and she is responsible for developing and expanding business opportunities for the Group. Ms. Sun was an overseas business development manager in JiangSu LiChang Construction Materials Limited from January 2023 to July 2025. Ms. Sun obtained a bachelor's degree in political science from the University of Iowa, the United States of America in 2022.

Save as disclosed above, Ms. Sun has not held any directorship in other public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Sun did not have any interest or short position in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Ms. Sun has entered into a service agreement with the Company for a term of two years commencing from 15 July 2025 and thereafter until termination by either party serving not less than one-month prior notice in writing. Ms. Sun is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Ms. Sun is entitled to the emoluments of HK$200,000 per annum for acting as an executive Director and HK$1,440,000 per annum for acting as a business development director of the Company, subject to annual review by the Board with reference to her duties and responsibilities with the Company and the prevailing market conditions and practice.

Save as disclosed above, there are no other matters relating to the re-election of Ms. Sun that need to be brought to the attention of the Shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(5) Mr. Wong Wei Hua Derek ("Mr. Wong")

Mr. Wong, aged 53, was appointed as an Independent Non-executive Director of the Company on 17 January 2025. He is also the chairman of the audit committee and a member of each of the remuneration committee and nomination committee. Mr. Wong has over 25 years of experience in auditing and financial and corporate management. He joined Ausnutria Dairy Corporation Ltd ("**Ausnutria**"), a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 1717) as the deputy chief financial officer in July 2011 and was appointed as joint company secretary (later redesignated as the company secretary in December 2012) and the chief financial officer in September 2011. Mr. Wong has resigned from all of his positions in Ausnutria in December 2023. Mr. Wong graduated from York University in Toronto, Canada with a bachelor's degree in arts (major in mathematics) in June 1993 and a bachelor's degree in administrative studies (major in accounting) in June 1995. Mr. Wong has been a member of the Hong Kong Institute of Certified Public Accountants since March 2002.

Save as disclosed above, Mr. Wong has not held any directorship in other public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Wong did not have any interest or short position in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Mr. Wong has entered into a letter of appointment with the Company for a term of two years commencing from 17 January 2025 and thereafter until termination by either party serving not less than one month prior notice in writing. Ms. Wong is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Wong is entitled to a director's fee of HK$216,000 per annum, subject to annual review by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Wong that need to be brought to the attention of the Shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

E&P Global Holdings Limited
能源及能量環球控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1142)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of E&P Global Holdings Limited (the "**Company**") will be held at Conference Room R3, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on 12 August 2025 (Tuesday) at 10:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and reports of the directors and auditor of the Company for the year ended 31 March 2025.

2. (a) To re-elect Mr. Im Jonghak as an executive director.

   (b) To re-elect Mr. Liu Wai Shing Peter as an executive director.

   (c) To re-elect Ms. Sun Meng as an executive director.

   (d) To re-elect Mr. Kim Sung Rae as an independent non-executive director.

   (e) To re-elect Mr. Wong Wei Hua Derek as an independent non-executive director.

   (f) To authorise the board of directors of the Company to fix the directors' remuneration.

3. To re-appoint Prism Hong Kong Limited as the auditor of the Company and to authorise the board of directors to fix the auditor's remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

4. "**THAT**

(a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company ("**Directors**") during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares ("**Shares**") in the capital of the Company or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in this resolution, otherwise than pursuant to:

(i) a rights issue (as defined below); or

(ii) the exercise of rights of subscription or conversion attaching to any warrants of the Company or any securities which are convertible into Shares; or

(iii) the exercise of any option under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares of the Company; or

(iv) scrip dividends or under similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; and

(v) a specific authority granted by the shareholders of the Company, shall not exceed 20% of the total number of issued shares (excluding treasury Shares, if any) of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly;

(d) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

"**Rights Issue**" means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to the holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

5. "**THAT**

(a) subject to paragraphs (b) and (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase Shares in the capital of the Company on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") or on any other exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose ("**Recognised Stock Exchange**"), subject to and in accordance with the applicable laws of the Cayman Islands and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or the rules of any other Recognised Stock Exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;

(b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued shares (excluding treasury Shares, if any) of the Company in issue as at the date of passing of this resolution and the approval pursuant to paragraph (a) of this resolution be limited accordingly;

(c) for the purpose of this resolution, "**Relevant Period**" means the period from the date of passing of this resolution until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting."

6. "**THAT** subject to the passing of ordinary resolution nos. 4 and 5 as set out in the notice (the "**Notice**") convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to the ordinary resolution no. 4 as set out in the Notice be and the same is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the shares of the Company repurchased by the Company under the authority granted pursuant to the ordinary resolution no. 5 as set out in the Notice provided that such amount shall not exceed 10% of the total number of issued shares (excluding treasury Shares, if any) of the Company in issue as at the date of passing of this resolution."

By Order of the Board
E&P Global Holdings Limited
Lee Jaeseong
Chairman

Hong Kong, 21 July 2025

Principal Place of Business:
Unit 1703, 17/F
Cheong Tai Commercial Building
Nos. 287-289 Reclamation Street
Kowloon
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the aforesaid 2025 annual general meeting (the "**AGM**") is entitled to appoint one or (if holding two or more Shares) more proxies to attend and vote in his stead. A proxy need not be a member of the Company.

2. To be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 10:00 a.m. on 10 August 2025 (Sunday), which is not later than 48 hours before the time fixed for holding the AGM or any adjournment thereof.

3. In order to qualify for the right to attend and vote at the AGM, all relevant share certificates and properly completed transfer forms must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4:30 p.m. on 6 August 2025 (Wednesday) which is the last registration date for the AGM.

4. Completion and return of the form of proxy will not preclude members from attending and voting at the AGM.

5. A circular containing information regarding proposals for general mandate to issue Shares and repurchase Shares, and re-election of Directors will be despatched to the members of the Company on 21 July 2025.

6. The voting on the resolutions at the AGM will be conducted by way of a poll.

7. (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. and 5:00 p.m. on the date of the AGM, the AGM will be postponed and shareholders will be informed of the date, time and venue of the postponed AGM by a supplemental notice posted on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.

   (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled 4 hours before the time of holding of the AGM (i.e. at or before 6:00 a.m.) and where conditions permit, the AGM will be held as scheduled.

   (c) The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

   (d) After considering their own situations, shareholders should decide on their own whether or not they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.

8. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.