Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.

CHINA ENERGY DEVELOPMENT HOLDINGS LIMITED
中國能源開發控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 228)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of China Energy Development Holdings Limited (the "**Company**") will be held at 2:00 p.m. on Friday, 19 September 2025 at Conference Room, Office J, 29/F Plaza 88, No. 88 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions which will be proposed as special resolutions of the Company. Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated 29 August 2025 (the "**Circular**"):

SPECIAL RESOLUTIONS

1. "**THAT** subject to and conditional upon (i) an order being made by the Court confirming the Capital Reduction (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Adjusted Shares arising from the Capital Reorganisation; (iii) compliance with any conditions which the Court may impose in relation to the Capital Reduction; (v) registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction and the minute approved by the Court containing the particulars required under the Companies Act with respect to the Capital Reduction; and (vi) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Capital Reorganisation, with effect from the date on which these conditions are fulfilled:

   (a) immediately before the Capital Reduction becoming effective, every forty (40) issued and unissued Existing Shares of par value HK$0.05 each in the share capital of the Company be consolidated into one (1) Consolidated Share of par value HK$2.00 each in the share capital of the Company;

   (b) all fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the Board may think fit;

(c) immediately following the Share Consolidation, the par value of each issued Consolidated Share of HK$2.00 each in the share capital of the Company be reduced to HK$0.05 by cancelling the paid up capital to the extent of HK$1.95 on each of the then issued Consolidated Shares;

(d) immediately following the Capital Reduction becoming effective, each of the authorised but unissued Consolidated Share (including those authorised but unissued Consolidated Shares arising from the Capital Reduction) be subdivided into forty (40) authorised but unissued Adjusted Shares of par value of HK$0.05 each;

(e) the credit arising from the Capital Reduction be transferred to a contributed surplus account of the Company and the contributed surplus account will be applied by the Directors for such purposes permitted under the Companies Act and the Articles;

(f) each of the Adjusted Shares arising from the Capital Reduction and the Share Subdivision shall rank *pari passu* in all respects with each other and each shall have rights and privileges and be subject to the restrictions as contained in the Articles;

(g) immediately following the Capital Reorganisation, the authorised share capital of the Company be changed to HK$1,250,000,000 by the creation of such number of additional Adjusted Shares as shall be sufficient to increase the authorized share capital of the Company into HK$1,250,000,000 divided into 25,000,000,000 shares of a par value of HK$0.05 each; and

(h) any one or more Directors be and are hereby authorised to do all such acts and things and execute (under hand or as a deed and, where appropriate, under the common seal of the Company) all such documents, which are ancillary to the Capital Reorganisation, on behalf of the Company, as they may, in their absolute discretion, consider necessary or expedient to give effect to, implement and complete the Capital Reorganisation."

2. "**THAT** subject to the Capital Reorganisation becoming effective, the currently effective Memorandum and Articles be and are hereby amended as follows and any one of the directors or the company secretary of the Company be hereby authorised to do all such acts and things and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps as he or she may in his or her sole opinion and absolute discretion consider necessary, appropriate or desirable to implement or give effect to the following amendments, including without limitation, attending to any necessary filings in Cayman Islands and Hong Kong:

   (a) Clause 8 of the Memorandum be deleted in its entirety and replaced with the following:

   "The share capital of the Company is HK$1,250,000,000 divided into 25,000,000,000 shares of a nominal or par value of HK$0.05 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Act (Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.",

   (b) Article 3(1) of the Articles be deleted in its entirety and replaced with the following:

   "The share capital of the Company shall be divided into shares of a par value of $0.05 each."

Yours faithfully
By order of the Board
China Energy Development Holdings Limited
Liu Wenxuan
Chairman of the Board & Executive Director

Hong Kong, 29 August 2025

Notes:

(1) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or, if he is the holder of more than one share, more proxies to attend and, vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.

(2) In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holders, seniority being determined by the order in which names stand in the register of members of the Company.

(3) Completion and return of the form of proxy will not preclude members from attending and voting in person at the annual general meeting or any adjournment and in such event, the instrument appointing a proxy shall be deemed to be revoked.

(4) The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be on Friday, 19 September 2025. The register of members of the Company will be closed from Monday, 15 September 2025 to Friday, 19 September, both days inclusive, during which period no transfer of Shares will be effected. In order to determine the entitlement to attend and vote at the EGM, all Share transfers accompanied by the relevant share certificates, must be lodged with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 September 2025.

(5) If a tropical cyclone warning signal number 8 or above is hoisted, or "extreme conditions" caused by super typhoons or a black rainstorm warning is/are in effect any time after 8:00 a.m. on the date of the EGM, the EGM will not be held on that date but will be postponed to a later date. If the EGM is postponed, the Company will post an announcement on the websites of the Company and the Stock Exchange to notify Shareholders of the date, time and venue of the rescheduled meeting.

(6) Any voting at the EGM shall be taken by poll.

As at the date of this notice, the board of Directors of the Company comprises Mr. Liu Wenxuan (Chairman of the Board) and Mr. Liu Dong (Chief Executive Officer) as executive Directors; Mr. Yan Danhua and Mr. Chen Jianxin as non-executive Directors; and Mr. Zhang Zhenming, Mr. Lee Man Tai and Ms. Chin Ying Ying as independent non-executive Directors.