THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Green Energy Group Limited** ("**Company**"), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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GREEN ENERGY GROUP LIMITED
綠色能源科技集團有限公司*

(incorporated in Bermuda with limited liability)
(Stock Code: 979)

(1) RE-ELECTION OF DIRECTORS;
(2) GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting ("**Annual General Meeting**") of the Company to be held at Joint Professional Centre, Unit 6, G/F, The Center, 99 Queen's Road Central, Central, Hong Kong, at 2:00 p.m. on Tuesday, 2 December 2025 is set out on pages 13 to 16 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by 2:00 p.m. (Hong Kong time) on Sunday, 30 November 2025 or not less than 48 hours before the time appointed for any adjournment of the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

* *for identification purposes only*

31 October 2025

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RESPONSIBILITY STATEMENT

This circular, for which the directors ("**Directors**") of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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.

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

"Annual General Meeting"	the annual general meeting of the Company convened to be held at Joint Professional Centre, Unit 6, G/F, The Center, 99 Queen's Road Central, Central, Hong Kong, at 2:00 p.m. on Tuesday, 2 December 2025, the notice of which is set out on pages 13 to 16 of this circular, or any adjournment thereof
"Audit Committee"	the audit committee of the Company
"Auditor"	the auditor of the Company
"Board"	the board of Directors
"Bye-laws"	the bye-laws of the Company, as amended, supplemented or modified from time to time
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Companies Act"	the Companies Act 1981 of Bermuda, as amended from time to time
"Company"	Green Energy Group Limited, an exempted company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares (including any sale or transfer of treasury Shares (if any) out of treasury) which may be allotted and issued under the Issue Mandate
"Group"	the Company and its subsidiaries
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional Shares (including any sale or transfer of treasury Shares (if any) out of treasury) up to a maximum of 20% of the number of Shares in issue (excluding treasury Shares, if any) as at the date of passing of the relevant resolution at the Annual General Meeting
"Latest Practicable Date"	22 October 2025 being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China
"Remuneration Committee"	the remuneration committee of the Company
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares not exceeding 10% of the number of Shares in issue (excluding treasury Shares, if any) as at the date of passing of the relevant resolution at the Annual General Meeting
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Hong Kong Code on Takeovers and Mergers
"treasury Shares"	has the meaning ascribed to it under the Listing Rules
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

References to time and dates in this circular are to Hong Kong time and dates.

GREEN ENERGY GROUP LIMITED
綠色能源科技集團有限公司*

(incorporated in Bermuda with limited liability)
(Stock Code: 979)

Executive Directors:
Mr. Lo Kam Wing *JP*
Mr. Luo Xian Ping
Mr. Ho Wai Hung

Independent non-executive Directors:
Mr. Tam Chun Wa
Mr. Man Kwok Leung
Ms. Jiang Zhihua

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business in Hong Kong:
Room 7712, 77/F., The Center
99 Queen's Road Central
Hong Kong

31 October 2025

To the Shareholders

Dear Sir or Madam,

(1) RE-ELECTION OF DIRECTORS;
(2) GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting.

* *for identification purpose only*

2. RE-ELECTION OF DIRECTORS

According to Bye-law 99 of the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation, provided that every Director shall be subject to retirement at least once every three years. Further, in accordance with Code Provision B.2.2 of the Corporate Governance Code contained in Part 2 of Appendix C1 to the Listing Rules, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. As such, Mr. Man Kwok Leung and Ms. Jiang Zhihua shall retire by rotation and being eligible, and shall offer themselves for re-election at the Annual General Meeting.

The biographical information of Mr. Man Kwok Leung and Ms. Jiang Zhihua who are proposed to be re-elected as Directors at the Annual General Meeting is set out in Appendix I to this circular.

3. GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to the resolutions passed by the Shareholders at the annual general meeting of the Company held on 6 December 2024, among other things, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the number of Shares in issue at the time of passing of the relevant resolution; (b) a general unconditional mandate to repurchase Shares not exceeding 10% of the number of Shares in issue at the time of passing of the relevant resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the number of Shares repurchased by the Company pursuant to the mandate to repurchase securities referred to in (b) above.

The above general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among other matters, will be proposed:

(a) to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional Shares (including any sale or transfer of treasury Shares (if any) out of treasury) up to a maximum of 20% of the number of Shares in issue (excluding treasury Shares, if any) as at the date of passing of such resolution;

(b) to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares on the Stock Exchange up to a maximum of 10% of the number of Shares in issue (excluding treasury Shares, if any) as at the date of passing of such resolution; and

(c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate (including any sale or transfer of treasury Shares (if any) out of treasury) by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, a total of 1,356,308,176 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue (including any sale or transfer of treasury Shares (if any) out of treasury) a maximum of 271,261,635 Shares, being 20% of the total number of Shares in issue (excluding treasury Shares, if any) as at the date of the passing of such resolution.

The Issue Mandate and the Repurchase Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the date by which the next annual general meeting is required by the Bye-laws or the applicable laws of Bermuda to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix II to this circular.

4. CLOSURE OF REGISTER OF MEMBERS

The Annual General Meeting is scheduled to be held on Tuesday, 2 December 2025. For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 27 November 2025 to Tuesday, 2 December 2025, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the entitlement to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by 4:30 p.m. on Wednesday, 26 November 2025.

5. ACTIONS TO BE TAKEN

Set out on pages 13 to 16 of this circular is a notice convening the Annual General Meeting at which resolutions will be proposed to approve, among other matters, the following:

(a) the re-election of the Directors; and

(b) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate.

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by 2:00 p.m. on Sunday, 30 November 2025 or not less than 48 hours before the time appointed for any adjournment of the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

6. VOTING BY POLL

Under Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the resolutions proposed at the Annual General Meeting will also be taken by poll. A poll results announcement will be made by the Company after the Annual General Meeting in accordance with Rule 13.39(5) of the Listing Rules.

7. RECOMMENDATIONS

The Board considers that the resolutions in relation to the re-election of the Directors, the grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the Proposed Amendments to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

8. GENERAL

Your attention is drawn to the additional information set out in the Appendices to this circular.

9. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
On behalf of the Board
Green Energy Group Limited
Lo Kam Wing *JP*
Chairman

Mr. Man Kwok Leung ("**Mr. Man**"), aged 50, has been appointed as an independent non-executive Director and a member of each of the Audit Committee and the Remuneration Committee with effect from 13 July 2023. Mr. Man obtained a Bachelor of Business Administration degree from the Chinese University of Hong Kong in 1997. He is a member of each of the HKICPA, the Hong Kong Chartered Governance Institute and the Chartered Governance Institute, and a fellow member of each of the Association of Chartered Certified Accountants and the Taxation Institute of Hong Kong. Mr. Man is also a Certified Public Accountant (Practising) registered with the Accounting and Financial Reporting Council and a Certified Financial Risk Manager admitted by the Global Association of Risk Professionals.

Mr. Man has over twenty years of financial and compliance experiences in relation to listed companies in Hong Kong, large state-owned enterprise and multinational companies. He gained extensive audit experience from PricewaterhouseCoopers (Arthur Andersen before its merger with PricewaterhouseCoopers) from 1997 to 2003. Mr. Man was the financial controller and the company secretary of Universal Technologies Holdings Limited (a company whose shares were listed on GEM of the Stock Exchange from 26 October 2001 to 21 June 2010 (stock code: 8091) before they were listed on the Main Board of the Stock Exchange with effect from 22 June 2010 (stock code: 1026)) from 2003 to 2004, the financial controller and the head of the investor relations department of China Foods Limited (a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 506)) from 2004 to 2018, and the vice president – finance and business development and the company secretary of O-Net Technologies (Group) Limited (a company whose shares were listed on the Main Board of the Stock Exchange until they were withdrawn from listing on 19 October 2020 (stock code: 877)) from 2018 to 2019. He worked as the chief financial officer of Linpo Holdings Limited, an electronic components distributor in Greater China headquartered in Hong Kong from 2020 to 2021. Mr. Man has been a director of Resynergy Consultancy Limited, a professional consulting firm based in Hong Kong which is specialised in providing business compliance services to listed companies in Hong Kong and other entities with statutory and regulatory obligations since 2021. He has been appointed as an independent non-executive director of Henan Jinma Energy Company Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 6885) with effect from 16 June 2025.

Mr. Man confirmed that save as disclosed above, as at the Latest Practicable Date, he did not (a) have any other major appointments and professional qualifications; (b) have any directorships in any other listed companies in the last three years; and (c) hold any other position with the Company or other members of the Group. Mr. Man also confirmed that as at the Latest Practicable Date, he did not (i) have any relationship with any Directors, senior management of the Company, substantial Shareholders (within the meaning of the Listing Rules) or controlling Shareholders (within the meaning of the Listing Rules); and (ii) have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Man has entered into an appointment letter with the Company pursuant to which Mr. Man has been appointed as an independent non-executive Director for a term of two years with effect from 13 July 2025 to 12 July 2027. Mr. Man is entitled to a remuneration consisting of a monthly emolument of HK$20,000, which was determined with reference to his background, experience, qualifications, duties and responsibilities with the Group and prevailing market conditions. Mr. Man is subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Bye-laws.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, in relation to the re-election of Mr. Man.

Ms. Jiang Zhihua ("Ms. Jiang"), aged 54, has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 9 August 2023. Ms. Jiang obtained a Bachelor of Engineering degree and a Master of Applied Science degree from the Tsinghua University and the University of Toronto in 1993 and 1999, respectively. She has over twenty years of extensive experience in project and team management and in-depth knowledge of different types of businesses, including manufacturing, supply chain, retail and e-commerce. Ms. Jiang has been appointed as an independent non-executive director of Hi-Think Technology International Limited with effect from January 2025. She worked as a software engineer at Triversity Inc. in Canada from May 2001 to March 2004. She worked as a contract system analyst at MTR Corporation Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 66), from March 2004 to April 2006, where she participated in various system development works and supervised a team of analysts/programmers in Zhuhai, the PRC. During August 2009 to February 2020, Ms. Jiang worked as a senior system manager at Sa Sa Cosmetics Ltd, where she was responsible for leading a team to provide system implementation, enhancement and remote service management for the company's operations in Taiwan, the PRC, Singapore and Malaysia.

Ms. Jiang confirmed that save as disclosed above, as at the Latest Practicable Date, she did not (a) have any other major appointments and professional qualifications; (b) have any directorships in any other listed companies in the last three years; and (c) hold any other position with the Company or other members of the Group. Ms. Jiang also confirmed that as at the Latest Practicable Date, she did not (i) have any relationship with any Directors, senior management of the Company, substantial Shareholders (within the meaning of the Listing Rules) or controlling Shareholders (within the meaning of the Listing Rules); and (ii) have any interests in the Shares within the meaning of Part XV of the SFO.

Ms. Jiang has entered into an appointment letter with the Company pursuant to which Ms. Jiang has been appointed as an independent non-executive Director for a term of two years with effect from 9 August 2025 to 8 August 2027. Mr. Tam is entitled to a monthly director's fee of HK$40,000, which was determined with reference to her background, experience, qualifications, duties and responsibilities with the Group and prevailing market conditions. Ms. Jiang is subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Bye-laws.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, in relation to the re-election of Ms. Jiang.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,356,308,176 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 135,630,817 Shares, representing 10% of the number of Shares in issue (excluding treasury Shares, if any) as at the date of the Annual General Meeting.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the 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 per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-laws, the Listing Rules and the applicable laws of Bermuda. A listed company may not repurchase its own 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. Under the Companies Act, repurchases by the Company may only be made out of funds of the Company available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose, or out of capital paid up on such Shares. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position as at 30 June 2025, being the date of the latest published audited financial statements of the Company. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Highest	**Lowest**
	HK$	*HK$*
2024		
October	0.310	0.220
November	0.380	0.255
December	0.295	0.225
2025		
January	0.265	0.174
February	0.245	0.180
March	0.250	0.188
April	0.199	0.175
May	0.290	0.185
June	0.245	0.198
July	0.280	0.206
August	0.310	0.255
September	0.310	0.245
October (up to the Latest Practicable Date)	0.315	0.250

6. CONFIRMATION

The Directors confirm that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

Neither the explanatory statement in this appendix nor the proposed share repurchase pursuant to the Repurchase Mandate has any unusual features.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their close associates (as defined under the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries pursuant to any exercise of the Repurchase Mandate.

No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares pursuant to any exercise of the Repurchase Mandate.

8. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, New Glory Business Corporation ("**New Glory**") was interested in 267,829,436 Shares, representing approximately 19.75% of the issued share capital of the Company. On the basis that there were 1,356,308,176 Shares in issue as at the Latest Practicable Date and assuming that there is no issue or repurchase of Shares prior to the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the shareholding of New Glory would increase to approximately 21.94% of the issued share capital of the Company and New Glory would not be obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors are not aware of any Shareholder or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchase pursuant to the Repurchase Mandate. The Directors also have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% of the Shares in issue (excluding treasury Shares, if any).

9. SHARE PURCHASE MADE BY THE COMPANY

With effect from 11 June 2024, the Listing Rules have been amended to the effect that, among others, the requirements to cancel repurchased shares has been removed such that listed issuers may hold the repurchased shares in treasury subject to the laws of their places of incorporation and their constitutional documents, and a framework in the Listing Rules to govern the resale of treasury shares has been adopted. The Directors consider that such amendments provide greater flexibility to the Company in repurchasing and reselling Shares, thereby allowing the Company an additional channel to manage its capital structure. The Company may cancel Shares repurchased 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 to vote at general meetings of the Company for the treasury Shares deposited with CCASS; (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; and (iii) 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.

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

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.

GREEN ENERGY GROUP LIMITED
綠色能源科技集團有限公司*

(incorporated in Bermuda with limited liability)
(Stock Code: 979)

NOTICE IS HEREBY GIVEN that the annual general meeting ("**Meeting**") of Green Energy Group Limited ("**Company**") will be held at Joint Professional Centre, Unit 6, G/F, The Center, 99 Queen's Road Central, Central, Hong Kong, at 2:00 p.m. on Tuesday, 2 December 2025 to consider and, if thought fit, transact the following ordinary businesses:

1. to receive, consider and adopt the audited financial statements and the reports of the directors ("**Directors**") and auditors ("**Auditors**") of the Company for the year ended 30 June 2025;

2. to re-elect the retiring Directors (each as a separate resolution) and to authorise the board ("**Board**") of Directors to fix the remuneration of the Directors;

3. to re-appoint Forvis Mazars CPA Limited as the Auditors and to authorise the Board to fix their remuneration;

As special businesses, to consider and, if thought fit, pass the following resolutions (with or without modification) as ordinary resolutions:

ORDINARY RESOLUTIONS

4. "**THAT**:

   (a) subject to paragraph (c) below, pursuant to the Rules ("**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue or otherwise deal with additional Shares (as defined in paragraph (e) below) (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) (if any) out of treasury), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

* *for identification purpose only*

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued, or otherwise be dealt with (including any sale or transfer of treasury shares (if any) out of treasury) (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined in paragraph (e) below);

(ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted by the Company;

(iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company and other relevant regulations; or

(iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed the aggregate of (aa) 20% of the number of Shares in issue (excluding treasury shares, if any) as at the date of passing of this resolution, and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of Shares in issue (excluding treasury shares, if any) as at the date of the passing of this resolution), and the said approval shall be limited accordingly;

(d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of Shares in issue as at the date immediately before and after such consolidation or subdivision shall be the same; and

(e) for the purpose of this resolution:

"**Shares**" means shares of HK$0.01 each in the share capital of the Company or, if there has been a sub-division, consolidation, re-classification or re-construction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company of such number of Shares as shall result from any such sub-division, consolidation, re-classification or re-construction;

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest 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 bye-laws of the Company, the Companies Act 1981 of Bermuda or any applicable law to be held; or

(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

"**Rights Issue**" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers 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 paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase the Shares (as defined in paragraph (d) below) on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong ("**SFC**") and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act 1981 of Bermuda ("**Companies Act**") and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;

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

(c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of Shares in issue as at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purpose of this resolution:

"**Shares**" means shares of HK$0.01 each in the share capital of the Company or, if there has been a sub-division, consolidation, re-classification or re-construction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company of such number of Shares as shall result from any such sub-division, consolidation, re-classification or re-construction;

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest 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 bye-laws of the Company, the Companies Act or any applicable law to be held; or

(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting."

6. "**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto (including any sale or transfer of treasury shares (if any) out of treasury) of an amount representing the number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such Shares shall not exceed 10% of the number of Shares in issue (excluding treasury shares, if any) as at the date of passing of this resolution."

On behalf of the Board
Green Energy Group Limited
Lo Kam Wing *JP*
Chairman

Hong Kong, 31 October 2025

Head office and principal place of business in Hong Kong:
Room 7712, 77/F., The Center
99 Queen's Road Central
Hong Kong

Notes:

1. A form of proxy for use at the Meeting is being despatched to the shareholders of the Company together with a copy of this notice.

2. The form of proxy must be signed by a shareholder of the Company or his attorney duly authorised in writing or, in the case of a corporation, must be either executed under its common seal or under the hand of its legal representative, director(s) or duly authorised attorney(s) to it.

3. A shareholder of the Company may appoint one or more proxies to attend the Meeting and vote for him. The proxy need not be a member of the Company but must attend the Meeting in person to represent the shareholder of the Company.

4. For the purpose of determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Thursday, 27 November 2025 to Tuesday, 2 December 2025, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the entitlement to attend and vote at the Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by 4:30 p.m. on Wednesday, 26 November 2025.

5. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by 2:00 p.m. on Sunday, 30 November 2025 or not less than 48 hours before the time appointed for any adjournment of the Meeting.

6. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Meeting convened or any adjourned meeting should the shareholder of the Company so wish and in such event, the form of proxy previously submitted will be deemed to be revoked.

7. Where there are joint registered holders of any share of the Company, any one of such joint holders may vote, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members for the Company in respect of such share shall alone be entitled to vote in respect thereof.

8. References to time and dates in this notice are to Hong Kong time and dates.

As at the date hereof, the Company has three executive Directors, namely Mr. Lo Kam Wing JP, Mr. Luo Xian Ping and Mr. Ho Wai Hung, and three independent non-executive Directors, namely Mr. Tam Chun Wa, Mr. Man Kwok Leung and Ms. Jiang Zhihua.