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PUXING ENERGY LIMITED
普星能量有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 90)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the shareholders of Puxing Energy Limited (the "**Company**") will be held at Second Floor No. 782 Meeting Room, No. 855 Jianshe 2nd Road, Xiaoshan District, Hangzhou City, China, on Wednesday, 17 December 2025 at 10:00 a.m. (the "**EGM**") for the purposes of considering and, if thought fit, passing the following matter. Terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 27 November 2025 (the "**Circular**") unless otherwise defined.

ORDINARY RESOLUTION

(1) "**THAT** the New Financial Services Agreement dated 30 October 2025 referred to in the section headed "Major and Continuing Connected Transactions" in the "Letter from the Board" contained in the circular (the "**Circular**") of the Company of which this notice forms part, the provision of deposit services, bills acceptance services and bills discounting services contemplated thereunder together with the proposed annual caps for the three years ending 31 December 2028 be and are hereby approved."

Yours faithfully,
By order of the Board
Puxing Energy Limited
GUAN Dayuan
Chairman

Hong Kong, 27 November 2025

Principal Place of Business in Hong Kong:
40/F, Dah Sing Financial Centre
248 Queen's Road East, Wanchai
Hong Kong

Registered Office:
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Notes:

(1) Any Shareholder entitled to attend and vote at the EGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder.

(2) The form of proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.

(3) Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the EGM and in such event, the form of proxy shall be deemed to be revoked.

(4) Where there are joint Shareholders, any one of such joint Shareholders may vote, either in person or by proxy, in respect of such Shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the above meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

(5) The form of proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than forty-eight (48) hours before the time appointed for the holding of the EGM or any adjournment thereof.

(6) The register of members of the Company will be closed from Friday, 12 December 2025 to Wednesday, 17 December 2025 (both days inclusive), for the purpose of determining Shareholders' entitlement to attend and vote at the EGM, during which period no transfer of Shares will be registered. In order to eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Thursday, 11 December 2025.

(7) If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force within a period of two (2) hours before the commencement of the EGM, the EGM will be postponed or adjourned. The Company will post an announcement on the Company's website (www.puxing-energy.com) and the Stock Exchange's website (www.hkexnews.hk) to notify Shareholders about the date, time and place of the rescheduled meeting. The EGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the EGM under bad weather condition bearing in mind their own situations.

(8) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the Board comprises six Directors, of whom three are executive Directors, namely Mr. Guan Dayuan, Mr. Wei Junyong and Mr. Yuan Feng; and three are independent non-executive Directors, namely Mr. Wu Chongguo, Ms. Wu Ying and Mr. Yu Wayne W.