To be valid, the whole of this Provisional Allotment Letter must be returned.
本暫定配額通知書必須整份交還，方為有效。

IMPORTANT
重要提示

Reference is made to the prospectus issued by China Energy Development Holdings Limited (the "**Company**") dated 2 December 2025 in relation to the Rights Issue (the "**Prospectus**"). The PAL and EAF should be read in conjunction with the Prospectus. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless the context requires otherwise.
茲提述中國能源開發控股有限公司*(「**本公司**」)就供股刊發日期為二零二五年十二月二日之章程(「**章程**」)。暫定配額通知書及額外申請表格應與章程一併閱覽。除文義另有所指外，本暫定配額通知書所用詞彙與章程所界定者具有相同涵義。

THIS PROVISIONAL ALLOTMENT LETTER ("**PAL**") IS VALUABLE AND TRANSFERABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. THE OFFER CONTAINED IN THIS PAL AND THE ACCOMPANYING FORM OF APPLICATION FOR EXCESS RIGHTS SHARES ("**EAF**") WILL EXPIRE AT 4:00 P.M. ON TUESDAY, 16 DECEMBER 2025 (OR SUCH LATER DATE AND/OR TIME AS MENTIONED IN THE PARAGRAPH HEADED "EFFECT OF BAD WEATHER OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES AND APPLICATION FOR AND PAYMENT FOR EXCESS RIGHTS SHARES" BELOW).
本暫定配額通知書(「**暫定配額通知書**」)乃具有價值及可轉讓，務請即時處理。本暫定配額通知書所載之要約及隨附之額外供股股份申請表格(「**額外申請表格**」)將於二零二五年十二月十六日(星期二)下午四時正(或根據下文「惡劣天氣或極端情況對接納供股股份及繳付股款以及申請額外供股股份及繳付股款的最後時限的影響」一段所述之有關較後日期及／或時間)截止。

IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS PAL OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR LICENSED SECURITIES DEALER OR OTHER REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS.
閣下如對本暫定配額通知書任何方面或應採取之行動有任何疑問，應諮詢　閣下之持牌證券交易商或其他註冊證券機構、銀行經理、律師、專業會計師或其他專業顧問。

A copy of this PAL, together with a copy of the Prospectus, the EAF and other documents specified in the paragraph headed "13. Documents Registered by the Registrar of Companies" in Appendix III to the Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Registrar of Companies in Hong Kong, the Stock Exchange and the Securities and Futures Commission of Hong Kong take no responsibility as to the contents of any of these documents.
本暫定配額通知書之文本連同章程、額外申請表格及於章程附錄三「13.送呈香港公司註冊處處長之文件」一段所述其他文件之文本，已按香港法例第32章公司(清盤及雜項條文)條例第342C條之規定送呈香港公司註冊處處長進行登記。香港公司註冊處處長、聯交所及香港證券及期貨事務監察委員會對任何該等文件之內容概不負責。

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this PAL, make no representations 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 PAL.
香港交易及結算所有限公司、聯交所及香港結算對本暫定配額通知書之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本暫定配額通知書全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

Dealings in the Shares and the Rights Shares in both their nil-paid form and fully-paid form may be settled through CCASS and you should consult your licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers for details of these settlement arrangements and how such arrangements may affect your rights and interests.
股份及供股股份(以未繳股款及繳足股款形式)之買賣可透過中央結算系統交收，務請諮詢　閣下之持牌證券交易商或其他註冊證券機構、銀行經理、律師、專業會計師或其他專業顧問，以了解有關交收安排及該等安排對　閣下權利及權益之影響之詳情。

Subject to the granting of the listing of, and the permission to deal in, the Rights Shares (in both their nil-paid and fully-paid forms) on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares (in both their nil-paid and fully-paid forms) will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares (in both their nil-paid and fully-paid forms) on the Stock Exchange, or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.
待供股股份(以未繳股款及繳足股款形式)獲批准於聯交所上市及買賣以及遵守香港結算之股份接納規定後，供股股份(以未繳股款及繳足股款形式)將獲香港結算接納為合資格證券，可自該等供股股份(以未繳股款及繳足股款形式)各自於聯交所開始買賣日期或香港結算釐定之有關其他日期起於中央結算系統內寄存、結算及交收。聯交所參與者之間於任何交易日進行之交易須於其後第二個交易日在中央結算系統內進行交收。在中央結算系統進行之一切活動均須依據不時生效之中央結算系統一般規則及中央結算系統運作程序規則進行。

All times and dates stated in this PAL refer to Hong Kong local times and dates.
本暫定配額通知書所述所有時間及日期均指香港本地時間及日期。

In case of any inconsistency between the English and Chinese versions of this PAL, the English version will prevail.
倘本暫定配額通知書之中英文版本有任何歧義，概以英文版本為準。

This PAL and all applications pursuant to it shall be governed by and construed in accordance with the laws of Hong Kong.
本暫定配額通知書及據此作出的所有申請均須受香港法例規管及按其詮釋。

Form A
表格甲

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)
(於開曼群島註冊成立之有限公司)
(Stock Code 股份代號: 228)

RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) ADJUSTED SHARES HELD ON THE RECORD DATE AT THE SUBSCRIPTION PRICE OF HK$1.57 PER RIGHTS SHARE PAYABLE IN FULL ON ACCEPTANCE BY NO LATER THAN 4:00 P.M. ON TUESDAY, 16 DECEMBER 2025

按於記錄日期每持有兩(2)股已調整股份可獲發一(1)股供股股份之基準按認購價每股供股股份1.57港元進行之供股股款須於接納時(即不遲於二零二五年十二月十六日(星期二)下午四時正)繳足

PROVISIONAL ALLOTMENT LETTER
暫定配額通知書

Hong Kong Branch Share Registrar and Transfer Office:
Tricor Investor Services Limited
17/F., Far East Finance Centre
16 Harcourt Road
Hong Kong

香港股份過戶登記分處:
卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

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

Principal Place of Business in Hong Kong:
Office J
29/F, Plaza 88
No. 88 Yeung Uk Road
Tsuen Wan, N.T.

註冊辦事處:
Cricket Square,
Hutchins Drive,
P.O. Box 2681,
Grand Cayman,
KY1-1111,
Cayman Islands

香港主要經營地點:
新界荃灣
楊屋道88號
荃灣88廣場29樓
J室

2 December 2025

二零二五年十二月二日

Name(s) and address of the Qualifying Shareholder(s)
合資格股東姓名及地址

Total number of Shares registered in your name(s) on Monday, 1 December 2025
於二零二五年十二月一日(星期一)以　閣下名義登記之股份總數

BOX A
甲欄

Number of Rights Shares provisionally allotted to you subject to payment in full on acceptance by no later than 4:00 p.m. on Tuesday, 16 December 2025
暫定配發予　閣下之供股股份數目，惟須不遲於二零二五年十二月十六日(星期二)下午四時正接納時全數繳足股款方可作實

BOX B
乙欄

Total subscription monies payable on acceptance in full
接納時應全數繳足之認購股款總額

BOX C
丙欄

HK$
港元

Provisional Allotment Letter No.
暫定配額通知書編號

Name of bank on which cheque/banker's cashier order is drawn:
支票／銀行本票之付款銀行名稱：_____

Cheque/banker's cashier order number:
支票／銀行本票號碼：_____

Please insert your contact telephone number here:
請在此填上　閣下之聯絡電話號碼：_____

A SEPARATE CHEQUE OR BANKER'S CASHIER ORDER MUST ACCOMPANY EACH APPLICATION
NO RECEIPT WILL BE GIVEN FOR REMITTANCE
每份申請須隨附一張獨立開出之支票或銀行本票
本公司將不會發出股款收據

IN THE EVENT OF TRANSFER OF RIGHTS TO SUBSCRIBE FOR RIGHTS SHARE(S), HONG KONG AD VALOREM STAMP DUTY IS PAYABLE ON EACH SALE AND EACH PURCHASE. A GIFT OR TRANSFER OF BENEFICIAL INTEREST OTHER THAN BY WAY OF SALE IS ALSO LIABLE TO HONG KONG AD VALOREM STAMP DUTY. EVIDENCE OF PAYMENT OF HONG KONG AD VALOREM STAMP DUTY WILL BE REQUIRED BEFORE REGISTRATION OF ANY TRANSFER OF THE RIGHTS TO SUBSCRIBE FOR THE RIGHTS SHARE(S) REPRESENTED BY THIS DOCUMENT.
於轉讓認購供股股份之權利時，每宗買賣均須繳付香港從價印花稅。實益權益之饋贈或轉讓(而非出售)亦須繳付香港從價印花稅。於登記轉讓本文件所述任何轉讓認購供股股份之權利前，須出示已繳付香港從價印花稅之證明。

Form B
表格乙

FORM OF TRANSFER AND NOMINATION
轉讓及提名表格

(To be completed and signed only by the Qualifying Shareholder(s) who wish(es) to transfer all of his/her/its/their right(s) to subscribe for the Rights Shares comprised herein)
(僅供擬悉數轉讓其／彼等於本暫定配額通知書所列供股股份認購權之合資格股東填寫及簽署)

To: The Directors,
China Energy Development Holdings Limited
致：**中國能源開發控股有限公司***
列位董事

Dear Sirs and Madams,
I/We hereby transfer all of my/our rights to subscribe for the Rights Shares comprised in this PAL to the person(s) accepting the same and signing the registration application form (Form C) below.
敬啟者：
本人／吾等謹將本暫定配額通知書所述本人／吾等之供股股份認購權悉數轉讓予接受此權利並簽署以下登記申請表格(表格丙)之人士。

1. _____ 2. _____ 3. _____ 4. _____

Signature(s) of the Qualifying Shareholders (all joint Shareholders must sign)
合資格股東簽署(所有聯名股東均需簽署)

Date: _____ 2025

日期：二零二五年 _____ 月 _____ 日

Hong Kong ad valorem stamp duty is payable in connection with the transfer of rights to subscribe for the Rights Shares.
轉讓認購供股股份之權利須繳付香港從價印花稅。

Form C
表格丙

REGISTRATION APPLICATION FORM
登記申請表格

(To be completed and signed only by the person(s) to whom the rights to subscribe for the Rights Shares have been transferred)
(僅供承讓供股股份認購權之人士填寫及簽署)

To: The Directors,
China Energy Development Holdings Limited
致：**中國能源開發控股有限公司***
列位董事

Dear Sirs and Madams,
I/We request you to register the number of Rights Shares mentioned in Box B of Form A in my/our name(s). I/We agree to accept the same on the terms embodied in this PAL and the Prospectus and subject to the memorandum and articles of association of the Company.
敬啟者：
本人／吾等謹請　閣下將表格甲之乙欄所列的供股股份數目登記於本人／吾等名下。本人／吾等同意按照本暫定配額通知書及章程所載條款，以及在　貴公司的組織章程大綱及細則規限下，接納此等供股股份。

Existing Shareholder(s) Please mark "X" in this box 現有股東 請在本欄內填上「X」號	☐

To be completed in **BLOCK** letters in **ENGLISH**. Joint applicants should give the address of the first-named applicant only.
請用**英文正楷**填寫。聯名申請人僅需填寫排名首位申請人之地址。
For Chinese applicant(s), please provide your name in both English and Chinese.
中國籍申請人請填寫中英文姓名。

Name in English 英文姓名	Family name/Company name 姓氏／公司名稱	Other name(s) 名字	Name in Chinese 中文姓名
Names of joint applicant(s) in English (if applicable) 聯名申請人英文姓名(如適用)			
Address in English (joint applicants should give the address of the first-named applicant only) 英文地址(聯名申請人僅需填寫排名首位申請人之地址)			
Occupation 職業		Telephone number 電話號碼	
Dividend instructions 股息指示			
Name and address of bank 銀行名稱及地址		Bank account number 銀行賬戶號碼	

1. _____ 2. _____ 3. _____ 4. _____

Signature(s) of applicant(s) (all joint applicants must sign)
申請人簽署(所有聯名申請人均須簽署)

Date: _____ 2025

日期：二零二五年 _____ 月 _____ 日

Hong Kong ad valorem stamp duty is payable in connection with the acceptance of rights to subscribe for the Rights Shares.
接納認購供股股份之權利須繳付香港從價印花稅。

TO ACCEPT THE PROVISIONAL ALLOTMENT OF THE RIGHTS SHARES AS SPECIFIED IN THIS PAL IN FULL, YOU MUST LODGE THIS PAL INTACT WITH THE REGISTRAR, TRICOR INVESTOR SERVICES LIMITED, AT 17/F., FAR EAST FINANCE CENTRE, 16 HARCOURT ROAD, HONG KONG TOGETHER WITH A REMITTANCE, BY CHEQUE OR BANKER'S CASHIER ORDER, IN HONG KONG DOLLARS FOR THE FULL AMOUNT SHOWN IN BOX C OF FORM A SO AS TO BE RECEIVED BY THE REGISTRAR NO LATER THAN 4:00 P.M. ON TUESDAY, 16 DECEMBER 2025 (OR, UNDER BAD WEATHER CONDITIONS AND/OR EXTREME CONDITIONS, SUCH LATER TIME OR DATE AS MENTIONED IN THE PARAGRAPH HEADED "**EFFECT OF BAD WEATHER OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES AND APPLICATION FOR AND PAYMENT FOR EXCESS RIGHTS SHARES**" BELOW). ALL REMITTANCES MUST BE MADE IN HONG KONG DOLLARS BY CHEQUES WHICH MUST BE DRAWN ON AN ACCOUNT WITH, OR BANKER'S CASHIER ORDERS WHICH MUST BE ISSUED BY, A LICENSED BANK IN HONG KONG AND MADE PAYABLE TO "**TRICOR INVESTOR SERVICES LIMITED – A/C NO. 077**" AND CROSSED "**ACCOUNT PAYEE ONLY**".

INSTRUCTIONS ON TRANSFER AND SPLITTING ARE ALSO SET OUT IN THE ENCLOSED SHEET.

NO RECEIPT WILL BE GIVEN FOR SUCH REMITTANCE.

Each person accepting the provisional allotment specified in this PAL confirms that he/she/it has read the terms and conditions and acceptance procedures set out in the enclosed sheet and in the Prospectus and agrees to be bound by them.

閣下如欲全數接納本暫定配額通知書所述供股股份的暫定配額，須不遲於二零二五年十二月十六日(星期二)下午四時正(或於惡劣天氣及／或極端情況下根據下文「**惡劣天氣或極端情況對接納供股股份及繳付股款以及申請額外供股股份及繳付股款的最後時限的影響**」一段所述之有關較後時間或日期)將本暫定配額通知書整份連同表格甲之丙欄所示的港元全數股款的支票或銀行本票送達過戶登記處卓佳證券登記有限公司(地址為香港夏慤道16號遠東金融中心17樓)。所有股款須以港元繳付，並以香港持牌銀行賬戶開出的支票或香港持牌銀行發出的銀行本票支付，以「**TRICOR INVESTOR SERVICES LIMITED – A/C NO. 077**」為收款人，並以「**限入抬頭人賬戶**」劃線方式開出。

有關轉讓及分拆的指示載於附頁。

本公司將不會就有關股款發出收據。

接納本暫定配額通知書所載暫定配額的每位人士均確認其已閱讀附頁及章程所載條款及條件以及接納手續，並同意受其約束。

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)

2 December 2025

Dear Qualifying Shareholder(s),

INTRODUCTION

Reference is made to the prospectus of China Energy Development Holdings Limited dated 2 December 2025 in relation to the Rights Issue (the "**Prospectus**"). Terms defined in the Prospectus shall have the same meanings when used herein unless the context otherwise requires. In accordance with the terms set out in the Prospectus, the Directors have provisionally allotted to you a number of Rights Shares on the basis of one (1) Rights Share for every two (2) Adjusted Shares held and registered in your name(s) as at the Record Date (i.e. Monday, 1 December 2025) at a subscription price of HK$1.57 per Rights Share. Your holding of Shares as at the Record Date is set out in Box A in Form A and the number of Rights Shares provisionally allotted to you is set out in Box B in Form A.

RIGHTS SHARES

The Rights Shares, when allotted, issued and fully paid, shall rank *pari passu* in all respects with the Shares then in issue, including the right to receive all future dividends and distributions which may be declared, made or paid on or after the date of allotment of the Rights Shares in their fully-paid form. As at the Latest Practicable Date, there was no arrangement under which future dividends are waived or agreed to be waived.

Subject to the granting of the listing of, and the permission to deal in, the Rights Shares (in both their nil-paid and fully- paid forms) on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares (in both their nil-paid and fully-paid forms) will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in their nil-paid and fully-paid forms on the Stock Exchange, or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Rights Issue is conditional upon the fulfillment of the conditions set out under the section headed "Letter from the Board – Conditions of the Rights Issue" in the Prospectus. If the conditions of the Rights Issue are not fulfilled or waived (as applicable), the Rights Issue will not proceed.

PROCEDURES FOR ACCEPTANCE AND PAYMENT

To take up your provisional allotment in full, you must lodge the PAL in accordance with the instructions printed thereon with the Registrar at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong together with a remittance for the full amount payable on acceptance, so as to be received by no later than 4:00 p.m. (Hong Kong time) on Tuesday, 16 December 2025 (or, under bad weather conditions and/or extreme conditions, such later date as mentioned in the paragraph "Effect of bad weather or Extreme Conditions on the Latest Time for Acceptance of and payment for the Rights Shares and application for and payment for excess Rights Shares" below). All remittances must be made in Hong Kong dollars by cheques which must be drawn on an account with, or by banker's cashier orders which must be issued by, a licensed bank in Hong Kong and made payable to "**TRICOR INVESTOR SERVICES LIMITED – A/C NO. 077**" and crossed "**Account Payee Only**".

It should be noted that unless the duly completed PAL, together with the appropriate remittance, has been lodged with the Registrar by no later than 4:00 p.m. (Hong Kong time) on Tuesday, 16 December 2025, whether by the original allottee or any person in whose favour the provisional allotment has been validly transferred, that provisional allotment and all rights and entitlement thereunder will be deemed to have been declined and will be cancelled and such Rights Shares will be available for application under the EAFs by the Qualifying Shareholders. The Company may, at its sole and absolute discretion, treat a PAL as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the PAL is not completed in accordance with the relevant instructions. The Company may require such incomplete PAL to be completed by the relevant applicants at a later stage.

APPLICATION FOR EXCESS RIGHTS SHARES

Qualifying Shareholders may apply, by way of excess application, for (i) any nil-paid Rights Shares provisionally allotted but not accepted by any of the Qualifying Shareholders or otherwise subscribed for by transferees of nil-paid Rights Shares prior to the Latest Time for Acceptance; (ii) any entitlements of the Non-Qualifying Shareholders provisionally allotted to a nominee of the Company which are left unsold; and (iii) any of the Rights Shares created from the aggregation of fractions of the Rights Shares.

Application should be made by completing and signing the EAF enclosed with the Prospectus for excess Rights Shares and lodging the same with a separate remittance for the full amount payable in respect of the excess Rights Shares being applied for in accordance with the instructions printed thereon, with the Registrar at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong by not later than 4:00 p.m. on Tuesday, 16 December 2025 (or, under bad weather conditions and/or extreme conditions, such later date and/or time as mentioned in the section headed "Effect of bad weather or Extreme Conditions on the Latest Time for Acceptance of and payment for the Rights Shares and application for and payment for excess Rights Shares" below). All remittances must be made by cheque or banker's cashier order in Hong Kong dollars. Cheques must be drawn on an account with, and banker's cashier orders must be issued by, a licensed bank in Hong Kong and made payable to "**TRICOR INVESTOR SERVICES LIMITED – A/C NO. 078**" and crossed "**Account Payee Only**".

TRANSFER

If you wish to transfer all of your rights to subscribe for the Rights Shares provisionally allotted to you hereunder, you must complete and sign the "Form of Transfer and Nomination" (Form B) and hand this PAL to the person(s) to or through whom you are transferring your rights. The transferee(s) must then complete and sign the "Registration Application Form" (Form C) and lodge this PAL intact together with a remittance for the full amount payable on acceptance as set out in Box C in Form A with the Registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong so as to be received by no later than 4:00 p.m. on Tuesday, 16 December 2025 (or, under bad weather conditions and/or extreme conditions, such later time or date as mentioned in the paragraph headed "Effect of bad weather or Extreme Conditions on the Latest Time for Acceptance of and payment for the Rights Shares and application for and payment for excess Rights Shares" below).

SPLITTING

If you wish to accept only part of your provisional allotment or transfer part of your rights to subscribe for the Rights Shares provisionally allotted hereunder, or to transfer part or all of your rights to more than one person, the original PAL must be surrendered and lodged for cancellation by no later than 4:30 p.m. on Monday, 8 December 2025 to the Registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, who will cancel the original PAL and issue new PALs in the denominations required, which will be available for collection at the Registrar's address set out above after 9:00 a.m. on the second Business Day after your surrender of the original PAL. It should be noted that Hong Kong ad valorem stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights.

EFFECT OF BAD WEATHER OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES AND APPLICATION FOR AND PAYMENT FOR EXCESS RIGHTS SHARES

The Latest Time for Acceptance will not take place at 4:00 p.m. on Tuesday, 16 December 2025 if there is a tropical cyclone warning signal no. 8 or above, Extreme Condition, or a "black" rainstorm warning signal:

(i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the date of the Latest Time for Acceptance. Instead, the Latest Time for Acceptance will be extended to 5:00 p.m. on the same Business Day; or

(ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the date of the Latest Time for Acceptance. Instead, the Latest Time for Acceptance will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. in Hong Kong.

If the Latest Time for Acceptance does not take place on or before 4:00 p.m. on Tuesday, 16 December 2025, the dates mentioned herein may be affected. The Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable of the Rights Issue as soon as practicable.

FRACTIONAL ENTITLEMENTS

The Company will not provisionally allot and will not accept applications for any fractions of the Rights Shares. All fractions of the Rights Shares will be aggregated (and rounded down to the nearest whole number) and all nil-paid Rights Shares arising from such aggregation will be sold in the market and the proceeds will be retained by the Company for its own benefit, if a premium (net of expenses and stamp duty) can be obtained. Any such unsold aggregated fractions of nil-paid Rights Shares will be made available for excess application by the Qualifying Shareholders.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND THE NIL-PAID RIGHTS SHARES

Shareholders should note that the Shares have been dealt in on an ex-rights basis commencing from Friday, 21 November 2025. Dealings in the Rights Shares in the nil-paid form will take place from Thursday, 4 December 2025 to Thursday, 11 December 2025 (both dates inclusive).

Any Shareholder or other person contemplating selling or purchasing the Shares and/or nil-paid Rights Shares up to the date when the conditions of the Rights Issue are fulfilled will bear the risk that the Rights Issue may not become unconditional and may not proceed. Shareholders and the public are reminded to exercise caution when dealing in the Shares and any dealings in the Rights Shares in their nil-paid form from Thursday, 4 December 2025 to Thursday, 11 December 2025 (both dates inclusive) will accordingly bear the risk that the Rights Issue cannot become unconditional and may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares or nil-paid Rights Shares are recommended to consult your own professional advisers.

CHEQUES AND BANKER'S CASHIER ORDERS

All cheques or banker's cashier orders will be presented for payment following receipt and all interest earned on such monies will be retained for the benefit of the Company. Without prejudice to the other rights of the Company in respect hereof, the Company reserves the right to reject any PAL in respect of which the accompanying cheque and/or banker's cashier order is dishonoured on first presentation, and in that event the provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled. You must pay the exact amount payable upon application for the Rights Shares, and underpaid application will be rejected. Completion and return of this PAL together with a cheque or banker's cashier order in payment for the Rights Shares, whether by a Qualifying Shareholder or by any nominated transferee, will constitute a warranty by you that the cheque or banker's cashier order will be honoured on first presentation.

SHARE CERTIFICATES OF THE RIGHTS SHARES AND REFUND CHEQUES FOR THE RIGHTS ISSUE

Subject to the fulfilment of the conditions of the Rights Issue, share certificates for the fully-paid Rights Shares are expected to be posted on or before Wednesday, 24 December 2025 to those entitled thereto by ordinary post, at their own risk, to their registered addresses. If the Rights Issue does not proceed, refund cheques will be posted on or before Wednesday, 24 December 2025 by ordinary post, at the respective Shareholders' own risk, to their registered addresses. Refund cheques in respect of wholly or partially unsuccessful applications for the excess Rights Shares (if any) are expected to be posted on or before Wednesday, 24 December 2025, by ordinary post to the applicants, at their own risk, to their registered addresses.

DISTRIBUTION OF THIS PAL AND THE OTHER PROSPECTUS DOCUMENTS

The PAL shall only be despatched to the Qualifying Shareholders.

The Prospectus Documents will not be registered or filed under any applicable securities legislation of any jurisdictions other than Hong Kong. No action has been taken to permit the offering of the Rights Shares, or the distribution of the Prospectus Documents, in any territory other than Hong Kong. Accordingly, no person receiving a copy of any of the Prospectus Documents in any territory outside Hong Kong may treat it as an offer or invitation to apply for the Rights Shares, unless in a territory such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements thereof.

It is the responsibility of the Qualifying Shareholders outside Hong Kong wishing to make an application for the Rights Shares to satisfy himself/herself/itself before acquiring any rights to subscribe for the Rights Shares as to the observance of the laws and regulations of all relevant territories, including the obtaining of any governmental or other consents, and to pay any taxes and duties required to be paid in such territory in connected therewith. Any acceptance of or application for Rights Shares by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been fully complied with. If you are in doubt as to your position, you should consult your own professional advisers. The Company reserves the right to refuse to accept any application for the Rights Shares where it believes that doing so would violate the applicable securities legislation or other laws or regulations of any jurisdiction. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited will give, or be subject to, any of the above representation and warranty.

GENERAL

Lodgment of this PAL with, where relevant, the "Form of transfer and nomination" (Form B) purporting to have been signed by the person(s) in whose favour it has been issued shall be conclusive evidence of the title of the party or parties lodging it to deal with the same and to receive split PALs and/or share certificates.

PERSONAL DATA COLLECTION – PAL

By completing, signing and submitting this PAL, you agree to disclose to the Company, the Registrar and/or their respective advisers and agents personal data and any information which they require about you or the person(s) for whose benefit you have made the acceptance of the provisional allotment of Rights Shares. The Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) (the "**Ordinance**") provides the holders of securities with rights to ascertain whether the Company or the Registrar holds their personal data, to obtain a copy of that data, and to correct any data that is inaccurate. In accordance with the Ordinance, the Company and the Registrar have the right to charge a reasonable fee for the processing of any data access request. All requests for access to data or correction of data or for information regarding policies and practices and the kinds of data held should be addressed to (i) the Company, at its principal place of business in Hong Kong at Office J, 29/F, Plaza 88, No. 88 Yeung Uk Road, Tsuen Wan, N.T. or as notified from time to time in accordance with applicable law, for the attention of the company secretary of the Company; or (ii) (as the case may be) the Registrar at its address set out above for the attention of Privacy Compliance Officer.

Yours faithfully, For and on behalf of
China Energy Development Holdings Limited
Liu Wenxuan
Chairman and Executive Director