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)

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

EXCESS APPLICATION FORM

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

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.

2 December 2025

Name(s) and address of Qualifying Shareholder(s)

Application can only be made by the Qualifying Shareholder(s) named here.
Total number of excess Rights Share(s) Applied

BOX A

Total subscription monies paid for the excess Rights Shares in HK$

BOX B

To: The Directors,
China Energy Development Holdings Limited

Excess Application Form No.

Dear Sirs and Madams,

I/We, being the Qualifying Shareholder(s) named above, hereby irrevocably apply for the number of excess Rights Share(s) specified in Box A at the Subscription Price of HK$1.57 per Rights Share under the Rights Issue, in respect of which I/we enclose a separate remittance by cheque or banker's cashier order in favour of "**TRICOR INVESTOR SERVICES LIMITED – A/C NO. 078**" and crossed "**Account Payee Only**" issued for the amount as specified in Box B being the payment in full on application for the aforementioned number of excess Rights Shares.

I/We hereby request you to allot such excess Rights Shares applied for, or any lesser number, to me/us and to send by ordinary post at my/our risk to the address shown above my/our share certificate(s) for the number of excess Rights Shares as may be allotted to me/us in respect of this application and/or a cheque for any surplus application monies refundable to me/us. I/We understand that allotments in respect of this application shall be made at the sole discretion of the Directors on a fair and equitable basis on certain principles as set out in the Prospectus. I/We acknowledge that I am/we are not guaranteed to be allotted any of the excess Rights Shares applied for.

I/We hereby undertake to accept such number of excess Rights Shares as may be allotted to me/us as aforesaid upon the terms set out in the Prospectus and subject to the memorandum and articles of association of the Company. In respect of any excess Rights Shares allotted to me/us, I/we authorise you to place my/our name(s) on the register of members of the Company as holder(s) of such excess Rights Shares.

1. 2. 3. 4.

Signature(s) of applicant(s) (all joint applicants must sign)

Name of bank on which cheque/ banker's cashier order is drawn:_____ Cheque/banker's cashier order number:_____

Date:_____2025 Contact Tel No:_____

A SEPARATE CHEQUE OR BANKER'S CASHIER ORDER MUST ACCOMPANY EACH APPLICATION
NO RECEIPT WILL BE GIVEN FOR REMITTANCE

IMPORTANT

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.

THIS EXCESS APPLICATION FORM ("**EAF**") IS VALUABLE BUT IS NOT TRANSFERABLE AND IS ONLY FOR THE QUALIFYING SHAREHOLDER(S) NAMED ABOVE WHO WISH(ES) TO APPLY FOR THE EXCESS RIGHTS SHARES IN ADDITION TO THOSE RIGHTS SHARES ENTITLED BY HIM/HER/IT/THEM UNDER THE RIGHTS ISSUE. THIS EAF REQUIRES YOUR IMMEDIATE ATTENTION. APPLICATION MUST 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).

IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS EAF 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.

A copy of this EAF, together with a copy of the Prospectus, the PAL 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.

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.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this EAF, 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 EAF.

The Rights Issue is subject to the fulfilment and/or waiver (where applicable) 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.

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.

In case of any inconsistency between the English and Chinese versions of this EAF, the English version will prevail.

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 their own professional advisers.

This EAF and all applications pursuant to it shall be governed by and construed in accordance with the laws of Hong Kong.

PROCEDURES FOR APPLICATION

This EAF should be completed, signed and lodged, together with payment of HK$1.57 per Rights Share for the number of excess Rights Shares applied for by cheque or banker's cashier order, with the Registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:00 p.m. on Tuesday, 16 December 2025 (or, under bad weather conditions and/or extreme conditions, such later date 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). All remittances must be made by cheques or banker's cashier orders 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**".

If you are a beneficial owner whose Shares are deposited in CCASS and registered in the name of HKSCC Nominees Limited, and you wish to apply for excess Rights Shares, you should (unless you are a CCASS Investor Participant) contact your intermediary and provide your intermediary with instructions or make arrangements with your intermediary in relation to the application for excess Rights Shares. Such instructions and/or arrangements should be given or made in advance of the date stated in the section headed "Expected timetable" as the latest time for application and payment for excess Rights Shares and otherwise in accordance with the requirements of your intermediary, in order to allow your intermediary sufficient time to ensure that your instructions are given effect.

Beneficial owners who are CCASS participants should contact CCASS and provide CCASS with instructions or make arrangements with CCASS in relation to any applications for excess Rights Shares. HKSCC Nominees Limited will allocate the excess Rights Shares it receives to the relevant CCASS Participants pro rata to the number of excess Rights Shares each has applied for, or in such other manner as HKSCC Nominees Limited considers fair and appropriate. The procedures for application for excess Rights Shares shall be in accordance with the "General Rules of CCASS", the "CCASS Operational Procedures" and any other requirements of CCASS.

Completion and return of this EAF together with a cheque or banker's cashier order in payment for the excess Rights Shares applied for will constitute a warranty by the applicant(s) that the cheques or banker's cashier orders will be honoured on first presentation. All cheques and banker's cashier orders will be presented for payment following receipt and all interest earned on such monies (if any) 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 EAF in respect of which the accompanying cheque or banker's cashier order is not honoured on first presentation, and in that event, this EAF and all rights hereunder will be deemed to have been declined and will be cancelled. You must pay the exact amount payable upon application under this EAF, and underpaid application will be rejected. The Company may, at its discretion, treat an EAF as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the EAF is not completed in accordance with the relevant instructions. The Company may require such incomplete EAF to be completed by the relevant applicants at a later stage.

An announcement of the allocation of the excess Rights Shares (if any) to the Qualifying Shareholders, results of acceptance of and excess applications for the Rights Issue will be published on the websites of the Stock Exchange and the Company on Tuesday, 23 December 2025. If no excess Rights Shares are allotted to you, the amount tendered on application is expected to be returned by refund cheque to you in full without interest by ordinary post by the Registrar at your own risk on Wednesday, 24 December 2025. If the number of excess Rights Shares allotted to you is fewer than that applied for, the surplus application monies without interest are also expected to be returned by refund cheque to you by ordinary post by the Registrar at your own risk on Wednesday, 24 December 2025. Any such cheque will be drawn in favour of the applicant(s) named on this EAF. It is expected that share certificates in respect of the Rights Shares will be despatched by ordinary post to the registered address shown in this EAF on Thursday, Wednesday, 24 2025 to those entitled thereto at their own risks. Each applicant, except HKSCC Nominees Limited, will receive one share certificate for all allotted Rights Shares.

DISTRIBUTION OF THIS EAF AND THE OTHER PROSPECTUS DOCUMENTS

This EAF shall only be despatched to the Qualifying Shareholders. The Prospectus Documents will not be registered or filed under the applicable securities legislation of any jurisdiction 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 excess 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 excess 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 excess 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.

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.

GENERAL

References in this EAF to times and dates are to Hong Kong times and dates unless otherwise stated.

PERSONAL DATA COLLECTION – EAF

By completing, signing and submitting this EAF, you agree to disclose to the Company and/or the Registrar and/or their respective advisers and agent's personal data and any information which they require about you or the person(s) for whose benefit you have made the application for excess 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 hold 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, New Territories 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.