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UNITED ENERGY GROUP LIMITED
聯合能源集團有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 467)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of United Energy Group Limited (the "**Company**") will be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 5 June 2026 at 10:00 a.m. for the following purposes of considering and, if thought fit, passing the following ordinary resolutions with or without amendments:

As Ordinary Business

1. To receive and adopt the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2025.

2. To re-elect Mr. Song Yu, a retiring executive director, as executive director.

3. To re-elect Mr. Chiu Ping Shun, a retiring executive director, as executive director.

4. To re-elect Mr. Yiu Chi Shing, a retiring non-executive director, as non-executive director.

5. To re-elect Mr. San Fung, a retiring independent non-executive director, as independent non-executive director.

6. To re-elect Mr. Sun Chuen Wah Anthony, a retiring independent non-executive director, as independent non-executive director.

7. To re-elect Ms. Tang Yuen Ching Irene, a retiring independent non-executive director, as independent non-executive director.

8. To authorize the board of directors of the Company to fix the remuneration of the directors.

9. To re-appoint RSM Hong Kong as the Auditors of the Company and authorize the board of directors of the Company to fix their remuneration.

* *For identification purposes only*

As Special Business

10. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

(A) **"THAT:**

(a) subject to paragraph (A)(c) of this Resolution, the exercise by the directors of the Company ("**Directors**") during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company ("**Shares**") or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(b) the approval given in paragraph (A)(a) of this Resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise such powers after the end of the Relevant Period;

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval given in paragraph (A)(a) of this Resolution, otherwise than pursuant to:

(i) a Right Issue (as hereinafter defined);

(ii) the exercise of the rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into Shares;

(iii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares; or

(iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the bye-laws of the Company from time to time.

shall not in total exceed 20% of the number of the issued share of the Company in issue at the date of the passing of this Resolution and the said approval shall be limited accordingly;

(d) for the purpose of this Resolution (A), "Relevant Period" means the period from the passing of this Resolution until whichever is the earlier 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 or any applicable laws of Bermuda to be held;

(iii) the revocation or variation of the authority given under this Resolution (A) by an ordinary resolution of the shareholders of the Company (the "**Shareholders**") in general meeting; and

"Right Issue" means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares whose names stand on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares at that date (subject to such exclusion 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 recognized regulatory body or any stock exchange in any territory applicable to the Company)."

(B) **"THAT:**

(a) subject to paragraph (B)(b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases, subject to and in accordance all applicable laws and regulations and the bye-laws of the Company, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of the Shares which may be repurchased by the Company pursuant to paragraph (B)(a) of this Resolution (B) during the Relevant Period shall not exceed 10% of the number of the issued share of the Company in issue at the date of the passing of this Resolution, and the approval granted under paragraph (B)(a) of this Resolution (B) shall be limited accordingly;

(c) for the purpose of this Resolution (B):

"Relevant Period" means the period from the passing of this Resolution (B) until whichever is the earlier 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 or any applicable laws to be held; and

(iii) the revocation or variation of the authority given under this Resolution (B) by an ordinary resolution of the Shareholders in general meeting."

(C) **"THAT** conditional upon the passing of this Resolutions (A) and (B), the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional securities of the Company pursuant to this Resolution (A) as set out in the notice convening the meeting of which this Resolution forms part be and is hereby extended by the addition thereto an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to this Resolution (B) as set out in the notice convening the meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the number of such securities of the Company in issue at the date of the passing of this Resolution."

11. **"THAT:** subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the shares of HK$0.01 each in the capital of the Company ("**Shares**") to be issued pursuant to the exercise of options or utilisation of share awards which may be granted under the share incentive scheme (copy of which is produced to this meeting and signed by the chairman of this meeting for the purpose of identification) (the "**Share Incentive Scheme**"), the Share Incentive Scheme be and is hereby approved and adopted and that any Director of the Company be and is hereby authorised to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Share Incentive Scheme."

By Order of the Board
Song Yu
Chairman

Hong Kong, 30 April 2026

Notes:

(1) Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.

(2) A form of proxy for use at the Annual General Meeting is enclosed.

(3) The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be under its seal or the hand of an officer, attorney or other person duly authorised.

(4) The form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be lodged at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be) and in default the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the Annual General Meeting or at any adjourned meeting (as the case may be) should they so wish and in such event, the form of proxy shall be deemed to be revoked.

(5) For the purpose of ascertaining shareholders who are entitled to attend and vote at the Annual General Meeting to be held on Friday, 5 June 2026 (or any adjournment thereof), the register of members of the Company will be closed from Monday, 1 June 2026 to Friday, 5 June 2026 (both days inclusive). In order to qualify for the right to attend and vote at the Annual General Meeting (or any adjournment thereof), all transfers documents accompanied by the relevant share certificates should be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 29 May 2026.

(6) Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either in personal or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders be present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shall be accepted to the exclusion of the votes of the other joint holders.

As at the date hereof, the executive directors of the Company are Mr. Song Yu (Chairman) and Mr. Chiu Ping Shun, the non-executive director of the Company is Mr. Yiu Chi Shing (Vice Chairman) and the independent non-executive directors of the Company are Mr. San Fung, Mr. Sun Chuen Wah Anthony and Ms. Tang Yuen Ching Irene.