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KUNLUN ENERGY COMPANY LIMITED
(incorporated in Bermuda with limited liability)
昆 侖 能 源 有 限 公 司

(Stock Code: 00135.HK)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Salon Rooms VI-VII, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on Thursday, 28 May 2026 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and the reports of Directors and of the auditor of the Company for the year ended 31 December 2025;

2. To declare and pay a final dividend of RMB14.98 cents per ordinary share of the Company for the year ended 31 December 2025;

3. (A) To re-elect Mr. He Yongli as an Executive Director;

   (B) To re-elect Mr. Tsang Yok Sing Jasper as an Independent Non-Executive Director;

4. To authorise the Directors to fix the remuneration of the Directors for the year ending 31 December 2026;

5. To re-appoint KPMG as the auditor of the Company for the ensuing year and to authorise the Directors to fix their remuneration;

6. To consider and, if thought fit, pass with or without amendment, the following resolution as ordinary resolution:

   "**THAT** there be granted to the Directors an unconditional general mandate to allot, issue and deal with additional shares in the capital of the Company, and/or to sell or transfer any treasury Shares, and to make or grant offers, agreements and options in respect thereof, subject to the following conditions:

   (a) such mandate shall not extend beyond the Relevant Period (as defined in paragraph (d) of this resolution) save that the Directors may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(b) the aggregate nominal amount of share capital of the Company allotted, sold or transferred or agreed conditionally or unconditionally to be allotted, sold or transferred (whether pursuant to an option or otherwise) by the Directors otherwise than any shares that may be allotted, sold or transferred pursuant to (i) a Rights Issue (as defined in this resolution); or (ii) the exercise of any share incentive scheme adopted by the Company for the purpose of granting or issuing shares or rights to acquire shares of the Company to the Directors, officers and/or employees of the Company and/or any of its subsidiaries; or (iii) any scrip dividend or similar arrangement pursuant to the Bye-laws from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company (excluding any treasury Shares) in issue at the date of passing this resolution and the said mandate shall be limited accordingly;

(c) such mandate shall be additional to the authority to be given to the Directors to grant options under any share incentive scheme adopted by the Company and, at any time, to allot and issue additional shares in the capital of the Company arising from the exercise of subscription rights under such share incentive scheme; and

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

(iii) the date on which the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in a general meeting.

"Rights Issue" means the allotment, issue or grant of Shares pursuant to an offer of shares open for a period fixed by the Directors made to holders of shares on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares (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 restriction or obligation under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong and Bermuda).";

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT:**

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this resolution) of all the powers of the Company to repurchase shares of HK$0.01 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or any other stock exchange on which the shares may be listed or traded and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of the shares of the Company to be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company (excluding any treasury Shares) in issue on the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution, "Relevant Period" means the period from the passing of this resolution until 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; or

(iii) the date on which the revocation or variation of this resolution by an ordinary resolution of the Shareholders in a general meeting."; and

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution by way of special business:

"**THAT** conditional upon the passing of resolution nos. 6 and 7 set out in the notice convening this meeting, the general mandate granted under resolution no. 6 be and is hereby extended by adding the aggregate nominal amount of shares repurchased by the Company pursuant to resolution no. 7 to the aggregate nominal amount of shares which may be allotted (or sold or transferred out of treasury) or agreed conditionally or unconditionally to be allotted (or sold or transferred out of treasury) by the Directors under resolution no. 6."

CLOSURE OF SHAREHOLDERS' REGISTER

For the purposes of determining Shareholders' eligibility to attend and vote at the Annual General Meeting, and entitlement to the 2025 Final Dividend, the Shareholders' Register will be closed. Details of such closures are set out below:

(i) For determining eligibility to attend and vote at the Annual General Meeting:

Latest time to lodge transfer documents for registration . . . . . 4:30 p.m. on 21 May 2026 (Thursday)

Closure of Shareholders' Register . . . . . from 22 May 2026 (Friday) to 28 May 2026 (Thursday) (both dates inclusive)

Record date . . . . . 28 May 2026 (Thursday)

(ii) For determining entitlement to the 2025 Final Dividend:

Latest time to lodge transfer documents for registration . . . . . 4:30 p.m. on 2 June 2026 (Tuesday)

Closure of Shareholders' Register . . . . . from 3 June 2026 (Wednesday) to 4 June 2026 (Thursday) (both dates inclusive)

Record date . . . . . 4 June 2026 (Thursday)

During the above closure periods, no transfer of Shares will be registered. To be eligible to attend and vote at the Annual General Meeting, and to qualify for the 2025 Final Dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Branch Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than the aforementioned latest time.

By Order of the Board
Kunlun Energy Company Limited
Xie Mao
Company Secretary

Hong Kong, 30 April 2026

Notes:

1. Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 30 April 2026.

2. At the Annual General Meeting, the chairman of the meeting will put each of the above resolutions to the vote by way of a poll. On a poll, every shareholder who is present in person or by proxy shall have one vote for every share of which he is the holder.

3. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his/ her stead. A proxy need not be a member of the Company. **Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting or any adjourned meeting should they so wish**.

4. To be valid, the form of proxy, together with a power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, must be deposited at the Company's principal office at 39th Floor, 118 Connaught Road West, Hong Kong or the Company's Branch Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be). The form of proxy must be completed strictly in accordance with the instructions set out therein.

5. Concerning resolution no. 3 above, in accordance with Bye-law 83(2) of the Company's Bye-laws, Mr. He Yongli will retire at the Annual General Meeting, and, being eligible, will offer himself for re-election at the Annual General Meeting. In accordance with Bye-law 84 of the Company's Bye-laws, Mr. Tsang Yok Sing Jasper will retire by rotation at the Annual General Meeting, and, being eligible, will offer himself for re-election at the Annual General Meeting.

6. Concerning resolution no. 6 above, approval is being sought from the Shareholders for a general mandate to issue shares to be granted to the Directors.

7. Concerning resolution no. 7 above, approval is being sought from the Shareholders for a general mandate to repurchase shares to be granted to the Directors.

8. Concerning resolution no. 8, approval is being sought from the Shareholders for an extension of the general mandate to be granted to the Directors pursuant to resolution no. 6 to allot shares by adding to it the number of shares repurchased by the Company under the authority granted to the Directors pursuant to resolution no. 7.

As at the date of this notice, the Board comprises Mr. Liu Guohai as the chairman and executive Director, Mr. He Yongli as the chief executive officer and executive Director, Ms. Lyu Jing and Mr. Qi Zhenzhong as non-executive Directors, and Mr. Sun Patrick, Mr. Tsang Yok Sing Jasper and Mr. Kwok Chi Shing as independent non-executive Directors.