THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Shuifa Singyes Energy Holdings Limited** (the "**Company**"), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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China Shuifa Singyes Energy Holdings Limited
中國水發興業能源集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 750)

(1) GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) RE-APPOINTMENT OF AUDITORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

Terms used in this cover shall have the same meaning as those defined in the circular, unless the context requires otherwise.

A notice convening the annual general meeting (the "**AGM**") of the Company to be held at 23/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Tuesday, 30 June 2026, at 2:30 p.m. is set out on pages 16 to 20 of this circular.

A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to 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, as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting thereof should you so wish.

5 June 2026

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RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

"AGM"	the annual general meeting of the Company to be convened and held at 23/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Tuesday, 30 June 2026, at 2:30 p.m., the notice of which is set out on pages 16 to 20 of this circular
"associate(s)"	has the same meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Bye-laws"	the bye-laws of the Company as amended from time to time
"close associate(s)"	has the same meaning ascribed to it under the Listing Rules
"Company"	China Shuifa Singyes Energy Holdings Limited, an exempted company incorporated in Bermuda with limited liability, and the Shares of which are listed on the Main Board of the Stock Exchange
"core connected person(s)"	has the same meaning ascribed to it under the Listing Rules
"Directors"	the directors of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with new Shares (including any sale and transfer of treasury shares) not exceeding 20% of the total number of the Shares (excluding treasury shares, if any) in issue as at the date of passing of the ordinary resolution in relation thereof

"Latest Practicable Date"	1 June 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region for the purpose of this circular
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to repurchase the fully paid-up Shares up to 10% of the total number of the Shares (excluding treasury shares, if any) in issue as at the date of passing of the ordinary resolution in relation thereof
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
"Share(s)"	the ordinary share(s) of US$0.01 each in the share capital of the Company
"Shareholders"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the same meaning ascribed to it under the Listing Rules
"Takeovers Code"	the Code on Takeovers and Mergers and Share Buy-backs of Hong Kong
"treasury shares"	has the same meaning ascribed to it under the Listing Rules
"US$"	US dollar, the lawful currency of the United States of America
"%"	per cent

China Shuifa Singyes Energy Holdings Limited
中國水發興業能源集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 750)

Executive Directors:
Mr. Zhou Guangyan (Vice Chairman)
Mr. Guo Peidong *(President)*
Mr. Chen Fushan

Non-executive Directors:
Ms. Wang Suhui
Mr. Hu Xiao

Independent non-executive Directors:
Mr. Jimmy Sun
Mr. Wang Jin
Dr. Tan Hongwei

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Head office and principal place of business in Hong Kong:
Unit 3108, 31st Floor
China Merchants Tower
Shun Tak Centre
168–200 Connaught Road Central
Hong Kong

5 June 2026

To the Shareholders,

Dear Sir or Madam,

(1) GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES; (2) RE-ELECTION OF DIRECTORS; (3) RE-APPOINTMENT OF AUDITORS AND (4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you notice of the AGM and to provide you with information regarding the resolutions (i) to grant to the Directors the Issue Mandate and the Repurchase Mandate; and (ii) to re-elect retiring Directors; and (iii) to re-appoint the auditors of

the Company to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

REPURCHASE MANDATE

At the annual general meeting of the Company held on 30 June 2025, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the resolution in relation to the Repurchase Mandate. An explanatory statement as required under the Listing Rules to provide the requisite information of the Repurchase Mandate is set out in Appendix I to this circular.

ISSUE MANDATE AND EXTENSION OF ISSUE MANDATE

As at the Latest Practicable Date, the Company had 2,521,081,780 Shares in issue. At the AGM, an ordinary resolution will be proposed that the Directors be given the Issue Mandate in order to ensure flexibility and discretion of the Directors to issue new Shares (including any sale or transfer of treasury shares). Subject to the passing of the proposed ordinary resolution approving the Issue Mandate and on the basis that no further Shares will be issued or allotted or repurchased by the Company prior to the AGM, the exercise of the Issue Mandate in full would result in up to a maximum of 504,216,356 Shares, representing 20% of the total number of Shares in issue (excluding treasury shares, if any), being issued by the Company during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which the Issue Mandate is revoked or varied by an ordinary resolution passed by the Shareholders at a general meeting of the Company. In addition, an ordinary resolution will also be proposed to extend the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate.

RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to bye-law 87 of the Bye-laws, one-third of the Directors for the time being (or, if their number is not a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation at every annual general meeting of the Company. The retiring Directors shall be eligible for re-election. Pursuant to bye-law 86(2) of the Bye-laws, any Director appointed by the Board to fill a casual vacancy shall hold office until the first annual general meeting of the Company after his appointment and shall then be subject to re-election at such meeting. Accordingly, Mr. Zhou Guangyan, Mr. Hu Xiao, Mr. Jimmy Sun and Mr. Wang Jin are subject to retirement by rotation at the AGM.

The nomination committee of the Board (the "**Nomination Committee**") has reviewed the structure and composition of the Board, the confirmations given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors

with reference to the nomination principles and criteria set out in the board diversity policy (the "**Board Diversity Policy**") and the Directors' nomination policy of the Company, the Company's corporate strategy, and the independence of independent non-executive Directors. The Nomination Committee has recommended to the Board the re-election of Mr. Zhou Guangyan, Mr. Hu Xiao, Mr. Jimmy Sun and Mr. Wang Jin as Directors at the AGM.

Each of Mr. Jimmy Sun and Mr. Wang Jin has confirmed that he (i) meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) does not have any financial or other interest in the business of the Group, nor is connected with any core connected person of the Company, either currently or historically; and (iii) there are no other factors that may affect his independence at the time of his re-election.

Recommendation to the Board for the proposed re-election of Mr. Jimmy Sun and Mr. Wang Jin as independent non-executive Director was made by the Nomination Committee, having reviewed their suitability with reference to the independence guidelines as set out in Rule 3.13 of the Listing Rules. The Nomination Committee has taken into account their respective time commitments and past contributions to the Company, their attributes (details as set out in their biographical information set out in Appendix II to this circular) enhancing the Board's diversity as set out in the Board Diversity Policy and their past records of involvement and participation in the affairs of the Company.

RE-APPOINTMENT OF AUDITORS

Rongcheng (Hong Kong) CPA Limited will retire as the auditors of the Company at the AGM, and being eligible, have offered themselves for re-appointment.

The Board proposes to re-appoint Rongcheng (Hong Kong) CPA Limited as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company, and to authorize the Board to fix its remuneration for the year ending 31 December 2026.

As at the Latest Practicable Date, the Company was still in preliminary discussion with Rongcheng (Hong Kong) CPA Limited on the audit fee and details of the audit services (e.g. audit scope, timetable and resources required) relating to the year ending 31 December 2026. After finalisation, the Company will disclose such details as and when appropriate (for example, in the coming half year or full year report of the Company).

AGM

The AGM will be held at 23/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Tuesday, 30 June 2026, at 2:30 p.m.. A notice of the AGM is set out on pages 16 to 20 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the

accompanying form of proxy in accordance with the instructions printed thereon and return it to 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 as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting thereof should you so wish.

The register of members of the Company will be closed from Thursday, 25 June 2026 to Tuesday, 30 June 2026 (both days inclusive), during which period no transfer of Shares will be effected. The record date for determining the eligibility of the Shareholders to attend and vote at the AGM will be on Tuesday, 30 June 2026. In order to be entitled to attend the forthcoming AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with 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 for registration no later than 4:30 p.m. on Wednesday, 24 June 2026.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll, except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the AGM shall be voted by poll.

RECOMMENDATION

The Directors consider that (1) the grant of the Issue Mandate; (2) the grant of the Repurchase Mandate; (3) the extension of the Issue Mandate by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate; (4) the re-election of the retiring Directors; and (5) the re-appointment of the auditors are in the interest of the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of
China Shuifa Singyes Energy Holdings Limited
Zhou Guangyan
Vice Chairman and Executive Director

This Appendix serves as an explanatory statement as required under the Listing Rules, to provide the requisite information to you for consideration of the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the Company had 2,521,081,780 Shares in issue or an issued share capital of US$25,210,817.8.

Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares are issued, allotted or repurchased by the Company prior to the AGM, the exercise of the Repurchase Mandate in full would result in up to a maximum of 252,108,178 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares, if any) and a share capital of US$2,521,081.78, being repurchased by the Company during the period ending on the earlier of the conclusion of (1) the next annual general meeting of the Company; or (2) the date by which the next annual general meeting of the Company is required to be held by law; or (3) the date upon which the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

REASONS FOR SHARES REPURCHASES

Although the Directors have no present intention of exercising the Repurchase Mandate, the Directors believe that the flexibility offered by the Repurchase Mandate would be beneficial to the Company and the Shareholders. At any time in the future when the Shares are trading at a discount to their underlying value, the ability of the Company to repurchase the Shares will be beneficial to the Shareholders who retain their investment in the Company as their proportionate interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company from time to time and thereby resulting in an increase in net asset and/or earnings per share of the Company. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

If the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares; or (ii) hold such Shares as treasury shares following settlement of such repurchase, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made.

For any treasury shares deposited with CCASS (as defined in the Listing Rules) pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC (as defined in the Listing Rules) to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders'

rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

FUNDING OF SHARES REPURCHASES

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed by the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds legally available for such purposes in accordance with the Bye-laws and the applicable laws of Bermuda. The laws of Bermuda provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the funds of the Company that would otherwise be available for distribution by way of dividend or distribution or the proceeds of a new issue of the Shares made for the purpose of the redemption. It is envisaged that the funds required for any repurchase of the Shares would be derived from the capital paid up on the Shares being repurchased and from the distributable profits of the Company.

FINANCIAL EFFECT

The exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company (as compared with the position disclosed in its latest published audited accounts as at 31 December 2025). The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date, were as follows:

	Price per Share	
	Highest	**Lowest**
	HK$	*HK$*
2025		
June	0.290	0.232
July	0.320	0.233
August	0.310	0.265
September	0.320	0.270
October	0.295	0.250
November	0.280	0.245
December	0.260	0.230
2026		
January	0.255	0.210
February	0.250	0.210
March	0.240	0.200
April	0.260	0.210
May	0.270	0.206
June (up to the Latest Practicable Date)	0.235	0.235

UNDERTAKING

The Directors will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda. The Company confirms that neither this explanatory statement nor the proposed share repurchase pursuant to the Repurchase Mandate has any unusual features.

DISCLOSURE OF INTERESTS OF DIRECTORS AND CORE CONNECTED PERSONS

To the best of their knowledge having made all reasonable enquiries, none of the Directors or any of their respective close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected persons of the Company have notified the Company that they have a present intention to sell any Shares to the Company nor have they undertaken not to sell any of the Shares held by them to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If, as a result of share repurchase made by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, the Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interests, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under the SFO, were as follows:

Shareholder	Long/short position	Capacity/nature of interest	Number of shares	Approximate % of shareholdings
Water Development (HK) Holding Co., Limited[1]	Long position	Beneficial owner	1,687,008,585	66.92%
	Long position	Person having a security interest in shares	180,755,472	7.17%
水發集團有限公司 (Shuifa Group Co., Ltd.*)[1]	Long position	Interest of corporation controlled by you	1,867,764,057	74.09%
Strong Eagle Holdings Ltd.[2]	Long position	Beneficial owner	202,038,750	8.01%
Mr. Liu Hongwei	Long position	Interest of Interest of corporation controlled by you	202,038,750	8.01%

* *For identification purposes only*

Notes:

1. Water Development (HK) Holding Co., Limited is 100% beneficially owned by 水發集團有限公司 (Shuifa Group Co., Ltd.*). 水發集團有限公司 is therefore deemed to be interested in the 1,867,764,057 shares held by Water Development (HK) Holding Co., Limited.

2. Strong Eagle Holdings Ltd. is owned by Mr. Liu Hongwei, Mr. Sun Jinli, Mr. Xie Wen, Mr. Xiong Shi and Mr. Zhuo Jianming as to 53%, 15%, 13%, 10%, and 9% respectively. Mr. Liu Hongwei is therefore deemed to be interested in the 202,038,750 shares held by Strong Eagle Holdings Ltd.

3. The percentage is calculated on the basis of 2,521,081,780 Shares in issue as at the Latest Practicable Date.

On the basis of the shareholding of the Company, to the best of the knowledge and belief of the Directors, the exercise of the Repurchase Mandate in full will not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

SHARES REPURCHASES MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, neither the Company nor any of its subsidiaries repurchased any of the Shares (whether or the Stock Exchange or otherwise).

The biographical details of the Directors proposed to be re-elected at the AGM are as follows:

Mr. Jimmy Sun, aged 63, has been appointed as an independent non-executive Director with effect from 23 September 2025. He was a senior banker with more than 35 years of experience in corporate banking and financial institutions. He possesses solid knowledge in business management and strategy, corporate governance and risk management, particularly in financial services to large-scale corporations.

Mr. Sun retired from his career with Bank of China (Hong Kong) Limited (**"BOCHK**") in July 2023, with his last position as the General Manager of the Institutional Business Department of BOCHK. From 2019 to his retirement in 2023, Mr. Sun was responsible for overseeing the Institutional Business Department of BOCHK. He was in charge of the provision of a wide range of professional banking services to banks, non-bank financial institutions (including listed companies), the public sector and other professional industry players. During his tenure of office, Mr. Sun worked as the Deputy General Manager of the Global Corporate Banking Department of BOCHK from 2013 to 2019, responsible for large state-owned enterprises and multinational corporate groups, by providing them with banking services including corporate finance, syndicated loans, debt financing, cash management and cross-border RMB cash pooling.

Mr. Sun holds a master of business administration degree awarded by The Open University of Hong Kong (currently known as the Hong Kong Metropolitan University).

Mr. Sun has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving two months' prior written notice to the other party. He is subject to retirement by rotation and re-election at annual general meeting(s) of the Company in accordance with the Bye-laws and as required under the Listing Rules.

Mr. Sun is entitled to receive director's fee of HK$300,000 per annum from the Company pursuant to his appointment letter, which was determined by the Board at the recommendation of the remuneration committee of the Board (the "**Remuneration Committee**") with reference to his qualifications and experience, duties and responsibilities within the Company, the remuneration policies of the Company and prevailing market conditions.

Mr. Wang Jin, aged 60, has been appointed as an independent non-executive Director from 23 September 2025. He possesses solid experience in research, planning and policy making in the energy field.

Mr. Wang has been the director of Guohe Energy Research Institute* (國合能源研究院) and Guohe Continental Energy Consultation Institute* (國合洲際能源諮詢院) from 2015 to present. From 2010 to 2022, he acted as director of the International Cooperation Center of the National Development and Reform Commission (國家發展和改革委員會國際合作中心). Mr. Wang served as a professor at the School of Economics of Shanghai University from 2010 to 2015.

* *For identification purposes only*

Mr. Wang graduated from Emory University with a doctorate degree in economics in 1996. He obtained a master's degree in economics from Renmin University of China in 1989 and a bachelor's degree in mathematics from Yangzhou University in 1986.

Mr. Wang has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving two months' prior written notice to the other party. He is subject to retirement by rotation and re-election at annual general meeting(s) of the Company in accordance with the Bye-laws and as required under the Listing Rules.

Mr. Wang is entitled to receive director's fee of HK$200,000 per annum from the Company pursuant to his appointment letter, which was determined by the Board at the recommendation of the Remuneration Committee with reference to his qualifications and experience, duties and responsibilities within the Company, the remuneration policies of the Company and prevailing market conditions.

Mr. Zhou Guangyan, aged 55, has been appointed as an executive Director and the vice chairman of the Board since 12 March 2024. He joined Shuifa Energy Group Co., Ltd. since July 2020. He was the deputy secretary to the Communist Party Committee, a director and general manager of Shuifa Energy Group Co., Ltd. from February 2023 to March 2024. He joined Shandong Linuo Group (山東力諾集團) in 2007 and served as the chairman of Linuo Power Group Co., Ltd.* (力諾電力集團股份有限公司) from July 2013 to July 2020. Mr. Zhou graduated from Harbin Institute of Technology with a bachelor's degree. He has extensive senior management experience in the energy field.

Mr. Zhou has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving three months' written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. The remuneration of Mr. Zhou is determined by the Board with reference to his duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the remuneration committee of the Company. For the year ended 31 December 2025, the remuneration of Mr. Zhou was approximately RMB710,000.

Mr. Hu Xiao, aged 35, has been appointed as a non-executive Director with effect from 16 October 2023. He is a Certified Public Accountant in China, Chartered Financial Analyst, Economist, he has been appointed as a deputy general manager of Shuifa Agricultural Group Co., Ltd.* (水發農業集團有限公司) in July 2025; as an expert of Shuifa Group Co., Ltd in April 2025 (ceased to be a senior supervisor of the Capital Operation Department). He was a senior officer of the Capital Operations Department of Shuifa Group Co., Ltd. since June 2022. From December 2020 to May 2022, Mr. Hu became the Deputy Manager of the Market Development Department at Shuifa Shangshan Group Co., Ltd. From October 2019 to November 2020, he served as the Investment Director of Shandong Qiangwei Peridot Equity Investment Fund Co., Ltd. From January 2018 to July 2019, he has served as the Senior Investment Manager of

* *For identification purposes only*

Beijing Fangyuan Jinding Investment Management Co., Ltd. Mr. Hu graduated from Shandong University of Finance and Economics and holds a Master's Degree in World Economics from Liaoning University.

Mr. Hu has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving one month's written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. Pursuant to the Bye-laws, Mr. Hu is subject to re-election at the first general meeting of the Company after his appointment. Mr. Hu will not receive any remuneration from the Company pursuant to his appointment letter.

Save as disclosed above, as at the Latest Practicable Date, each of the above Directors proposed for re-election at the AGM did not (i) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other position with the Company and other members of the Group; (iii) hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) hold any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, so far as the Directors are aware, there are no matters concerning the re-election of each of Mr. Zhou Guangyan, Mr. Hu Xiao, Mr. Jimmy Sun and Mr. Wang Jin that need to be brought to the attention of the Shareholders or the Stock Exchange nor is there any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

China Shuifa Singyes Energy Holdings Limited
中國水發興業能源集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 750)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of China Shuifa Singyes Energy Holdings Limited (the "**Company**") will be held at 23/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Tuesday, 30 June 2026, at 2:30 p.m. for the following purposes:

AS ORDINARY BUSINESS:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors of the Company (the "**Directors**") and the report of Rongcheng (Hong Kong) CPA Limited, being the auditors of the Company, for the year ended 31 December 2025.

2. (i) To re-elect Mr. Zhou Guangyan as an executive Director;

   (ii) To re-elect Mr. Hu Xiao, as a non-executive Director;

   (iii) To re-elect Mr. Jimmy Sun as an independent non-executive Director;

   (iv) To re-elect Mr. Wang Jin as an independent non-executive Director.

3. To authorise the board of Directors (the "**Board**") to determine the remuneration of the Directors.

4. To re-appoint Rongcheng (Hong Kong) CPA Limited as the auditors of the Company (the "**Auditors**") for the year ending 31 December 2026 and to authorise the Board to determine the remuneration of the Auditors.

AS SPECIAL BUSINESS, to consider and, if thought fit, to pass, with or without amendments, the following Resolution nos. 5, 6 and 7 as Ordinary Resolutions of the Company:

ORDINARY RESOLUTIONS

5. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares of US$0.01 each in the share capital of the Company (the "**Shares**"), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase the Shares at a price determined by the Directors;

(c) the total number of the Shares which are authorised to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the total number of the issued Shares of the Company (excluding treasury shares, if any) as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution, "Relevant Period" means the period from the date of passing of this Resolution until whichever is the earliest 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 (the "**Bye-laws**") or any applicable laws to be held; or

(iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting."

6. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, grant, distribute and deal with additional Shares (including any sale or transfer of treasury shares) and to make, issue or grant offers, agreements, options

(including bonds, warrants and debentures convertible into Shares) 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 in paragraph (a) above shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to make, issue or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);

(c) the total number of the Shares allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option, a conversion or otherwise, and including any sale or transfer of treasury shares) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any option scheme or similar arrangement of the Company for the granting or issuance of Shares or rights to acquire Shares; or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into 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 in accordance with the Bye-laws from time to time, shall not exceed 20 per cent of the total number of the issued Shares of the Company (excluding treasury shares, if any) as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and

(d) for the purposes of this Resolution:

"**Relevant Period**" shall have same meaning as that ascribed to it under the Resolution no. 5 above; and "Right Issue" means an offer of Shares open for a period fixed by the Directors to the holders of Shares on the register 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 restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong)."

7. "**THAT** conditional upon the passing of the Resolutions nos. 5 and 6 above, the general mandate granted to the Directors to allot, issue, grant, distribute and deal with additional Shares (including any sale or transfer of treasury shares) pursuant to the Resolution no. 6 above be and is hereby extended by the addition thereof of an amount representing the total number of the Shares of the Company repurchased by the Company under the authority granted pursuant to the Resolution no. 5 above,

provided that such amount shall not exceed 10 per cent of the total number of the issued Shares of the Company (excluding treasury shares, if any) as at the date of passing of this Resolution."

By Order of the Board of
China Shuifa Singyes Energy Holdings Limited
Zhou Guangyan
Vice Chairman and Executive Director

Hong Kong, 5 June 2026

Notes:

1. Any Shareholder entitled to attend and vote at a meeting of the Company 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. Where there are joint holders of any share any one of such joint holder 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 holders be present at any 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 holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding.

3. The instrument appointing a 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 branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.

4. With respect to the Resolution no. 2 as set out in this notice, the profiles of Mr. Zhou Guangyan, Mr. Hu Xiao, Mr. Jimmy Sun and Mr. Wang Jin have been set out in a circular (the "**Circular**") of the Company dated 5 June 2026 containing details of the Meeting.

5. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the Meeting shall be voted by poll.

6. The Circular and the accompanying proxy form have been sent to the shareholders of the Company.

7. The register of members will be closed from Thursday, 25 June 2026 to Tuesday, 30 June 2026, both days inclusive. In order to qualify for the purpose of ascertaining the members entitlement to the attendance of the Meeting, all share transfers documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, namely Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Wednesday, 24 June 2026.

8. An explanatory statement containing further details regarding ordinary resolution no. 5 as required by the Listing Rules will be despatched to the members of the Company together with the Circular.

9. **BAD WEATHER ARRANGEMENTS**

If Typhoon Signal No. 8 or above is or is expected to be hoisted or a Black Rainstorm Warning Signal or "extreme conditions" after super typhoons or other adverse weather conditions announced by the HKSAR Government is or is expected to be in force at any time after 12:00 noon on the day of the meeting, then the meeting will be postponed and the Shareholders will be informed of the date, time and venue of the postponed meeting by a supplementary notice to be posted on the Company's website and the website of the Stock Exchange.

If Typhoon Signal No. 8 or above or a Black Rainstorm Warning Signal or "extreme conditions" after super typhoons or other adverse weather conditions announced by the HKSAR Government is cancelled at or before 12:00 noon on the day of the meeting and, where conditions permit, the meeting will be held as scheduled.

The meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should carefully consider the risk of physical attendance at the meeting under bad weather conditions having regard to their personal circumstances and if they should choose to do so, they are advised to exercise due care and caution.

As at the date of this notice, the executive Directors are Mr. Zhou Guangyan (Vice Chairman and assuming the duties of the Chairman), Mr. Guo Peidong (President) and Mr. Chen Fushan, the non-executive Directors are Ms. Wang Suhui and Mr. Hu Xiao, and the independent non-executive Directors are Mr. Jimmy Sun, Mr. Wang Jin and Dr. Tan Hongwei.