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AAG

AAG Energy Holdings Limited

亞美能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2686)

CLARIFICATION ANNOUNCEMENT IN RELATION TO INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2016

Reference is made to the announcement (the “Announcement”) of AAG Energy Holdings Limited (the “Company”) dated 26 August 2016 in relation to, among other things, the interim results of the Company and its subsidiaries for the six months ended 30 June 2016. Unless the context otherwise requires, capitalized terms in this announcement shall have the same meanings as those defined in the Announcement.

The Company noted that there were inadvertent translation errors in the Chinese version of the Announcement (the “Chinese Announcement”) and hence made this announcement to clarify certain information in the Chinese Announcement.

After the Company confirmed the correct announcement to the printing house for both English and Chinese versions, the printing house and its translator subsequently made incorrect changes to the Chinese Announcement during the publication process without informing and checking with the Company. Clarification is made in respect of the following contexts in the Chinese Announcement:

- (1) The paragraphs of “Operating Activities” and “Investing Activities” on page 29 should be read as (the underlined texts are the amendments):

“經營活動

截至2016年6月30日止六個月，經營活動所得現金淨額為人民幣9,120萬元，主要由於除所得稅前溢利人民幣1.121億元、折舊及攤銷人民幣3,570萬元、以股份為基礎的非現金報酬人民幣1,960萬元及財務成本人民幣970萬元。該等項目被應收賬款及其他應收款增加人民幣5,090萬元、應付賬款及其他應付款減少人民幣650萬元、利息收入人民幣500萬元、匯兌收益人民幣600萬元(包括以美元計值的公司間貸款產生的非現金匯兌換算收益人民幣790萬元)已付所得稅人民幣480萬元及新2.5億美元儲量融資項下的已付利息人民幣1,250萬元所抵銷。

投資活動

截至2016年6月30日止六個月，投資活動所用現金淨額為人民幣1.073億元，主要包括購買人民幣3.402億元的物業、廠房及設備及受限制銀行存款增加人民幣1,790萬元，惟被初始期限超過三個月的定期存款減少人民幣2.460億元及已收利息人民幣440萬元所抵銷。購買物業、廠房及設備主要包括支付已鑽探的更多氣井、添置增壓泵、壓縮機、興建集氣站及發電設施。”;

- (2) The last two paragraphs of “EBITDA AND ADJUSTED EBITDA” on page 31 should be read as (the underlined texts are the amendments):

“我們的EBITDA由截至2015年6月30日止六個月的人民幣2.087億元減少人民幣6,380萬元或30.6%至截至2016年6月30日止六個月的人民幣1.449億元。該減少主要是由於平均實際價格由截至2015年6月30日止六個月的每立方米人民幣1.77元降至截至2016年6月30日止六個月的每立方米人民幣1.20元、增值稅退稅因收入減少而減少及潘莊的材料及電力開支增加所致，惟部分被截至2016年6月30日止六個月的補貼收入增加及截至2015年6月30日止六個月與我們的首次公開發售有關的一次性開支及總部業務發展／可行性研究開支減少所抵銷。

我們的經調整EBITDA由截至2015年6月30日止六個月的人民幣2.603億元減少人民幣9,490萬元或36.5%至截至2016年6月30日止六個月的人民幣1.654億元。該減少是由於上文說明的EBITDA減少的原因、加上計入截至2015年6月30日止六個月的與首次公開發售有關的一次性開支及非營運相關業務發展／可行性研究開支，以及截至2016年6月30日止六個月的以股份為基礎的非現金報酬開支減少。”; and

- (3) The paragraph of “USE OF NET PROCEEDS FROM LISTING” on page 33 should be read as (the underlined texts are the amendments):

“上市所得款項淨額之用途

本公司上市(「上市」)所得款項淨額(扣除包銷費用及相關支出之後)約為人民幣15.069億元。截至2016年6月30日，已動用所得款項人民幣1.230億元。所得款項淨額將用作本公司2015年6月11日的招股章程「招股章程」 「未來計劃及所得款項用途 — 所得款項用途」一節所載的相同用途。”.

The contents of the English version of the Announcement remain unchanged and, save as disclosed in this announcement, the contents of the Chinese Announcement remain unchanged.

By order of the Board
AAG Energy Holdings Limited
Stephen Xiangdong Zou
Chairman

Hong Kong, 28 August 2016

As of the date of this announcement, the executive Director is Stephen Xiangdong Zou; the non-executive Directors are Peter Randall Kagan, Gordon Sun Kan Shaw, Zhen Wei, Lei Jin, Guiyong Cui and Bo Bai; and the independent non-executive Directors are Yaowen Wu, Robert Ralph Parks, Stephen Cheuk Kin Law and Fredrick J. Barrett.