

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



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)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of AAG Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, on March 24, 2017, Mr. Saurabh Narayan Agarwal (“**Mr. Agarwal**”) was appointed as a non-executive director of the Company (the “**Director**”) , a member of the remuneration committee of the Board and a member of the new business committee of the Board with effect from the same date, responsible for advising on human resources and business development matters.

Mr. Agarwal, aged 36, is a Managing Director at Warburg Pincus. He joined Warburg Pincus in 2009 and has over eight years of investment experience in the energy sector. He is currently based in Singapore, where he relocated from New York in 2017. Mr. Agarwal focuses on investments in Southeast Asia and also leads the firm’s energy investments across the Asia-Pacific region.

Prior to joining Warburg Pincus, Mr. Agarwal worked at Temasek Holdings in Mumbai as Private Equity Investment Associate from March to August 2007, and worked at McKinsey & Company, in New Jersey and New Delhi as Business Analyst from 2004 to 2007.

Mr. Agarwal is currently a director of Solar Mosaic, Inc., a solar project finance company based in Oakland, California. He previously served on the boards of several energy companies, including Competitive Power Ventures, Delonex Energy, RimRock Oil & Gas, RS Energy Group, Trident Energy, Velvet Energy and Venari Resources.

Mr. Agarwal received a degree of bachelor of technology in electrical engineering and a degree of master of technology in electrical engineering with specialization in microelectronics under the dual degree program from the Indian Institute of Technology Bombay in August 2004. He also received a degree of master in business administration from the Harvard Business School in June 2009.

Mr. Agarwal has entered into a letter of appointment with the Company on March 24, 2017 for a term of three years effective from the same date (subject to retirement by rotation and re-election as and when required under the articles of association of the Company). Pursuant to such letter, no annual salary is payable by the Company to Mr. Agarwal and Mr. Agarwal will be fully reimbursed for all reasonable out-of-pocket expenses incurred in discharging his duties on production of appropriate proofs of payment.

As at the date of this announcement, Mr. Agarwal does not have any interest in the shares of Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Save as disclosed above, as at the date of this announcement, (i) Mr. Agarwal does not hold any other position with any members of the Group; (ii) Mr. Agarwal is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) Mr. Agarwal is not interested in other Shares within the meaning of Part XV of the SFO; (iv) Mr. Agarwal did not hold any directorships in other listed public companies in the last three years; and (v) there is no information that should be disclosed pursuant to sub-paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Agarwal’s appointment.

The Board would like to express its warmest welcome to Mr. Agarwal in joining the Board.

On behalf of the Board
AAG Energy Holdings Limited
Stephen Xiangdong Zou
Chairman

Hong Kong, March 24, 2017

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