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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  
FORM OF PROXY FOR THE EGM**

Reference is made to the form of proxy (the “**Original Proxy Form**”) for use by the independent shareholders at the extraordinary general meeting (the “**EGM**”) of AAG Energy Holdings Limited (the “**Company**”) to be held at Aberdeen Room, JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong at 11:00 a.m. or immediately after the conclusion of the annual general meeting of the Company on Tuesday, May 9, 2017.

This announcement is to clarify that the ordinary resolution 1(a) to 1(g) in relation to proposed conditional grant of restricted share units to certain connected grantees of the Company as set forth in the Original Proxy Form shall be voted together as one resolution (the “**Single Resolution**”) rather than seven separate resolutions. To avoid confusion, a revised proxy form is available on the website of the Company and The Stock Exchange of Hong Kong Limited and printed copies of the revised proxy form will be dispatched to shareholders as soon as practicable.

If a shareholder wishes to appoint a proxy/proxies to attend and vote at the EGM but has not yet lodged the Original Proxy Form to the Company’s share registrar in Hong Kong, the shareholder is required to complete and return the revised proxy form to the Company’s share registrar in Hong Kong in accordance with the instructions printed thereon.

Where a shareholder has lodged the Original Proxy Form to the Company’s share registrar in Hong Kong, it will be considered to be a vote for the Single Resolution if a shareholder has ticked all the seven boxes under the column “FOR” and it will be considered to be a vote against the Single Resolution if a shareholder has ticked any of the seven boxes under the column “AGAINST”. Such shareholder can complete and return the revised proxy form which will supersede and replace the Original Proxy Form lodged with the Company’s share registrar in Hong Kong.

The date, time and venue for holding the EGM remain unchanged.

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

Hong Kong, April 27, 2017

*As at 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 Saurabh Narayan Agarwal; and the independent non-executive Directors are Yaowen Wu, Robert Ralph Parks, Fredrick J. Barrett and Stephen Cheuk Kin Law.*