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CHINA HUARONG ENERGY COMPANY LIMITED

中國華榮能源股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01101)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting of China Huarong Energy Company Limited (the “**Company**”) will be held at 3:00 p.m. on Wednesday, 17 May 2017 (or at any adjournment thereof), at Plaza 3-4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution of the Company. Expressions used in this notice of EGM shall have the same meanings as those defined in the circular of the Company dated 29 April 2017 unless otherwise stated herein.

ORDINARY RESOLUTION

1. “THAT

- (a) the creation and issue of the Convertible Bonds (as defined in the circular of the Company dated 29 April 2017 (the “**Circular**”)), on and subject to the terms of the respective Subscription Agreements (as defined in the Circular), be and is hereby approved;
- (b) subject to and conditional upon the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited of the listing of and permission to deal in the Conversion Shares (as defined in the Circular), the allotment and issue of new shares upon the exercise of the conversion rights attached to the respective Convertible Bonds in the share capital of the Company at the conversion price of HK\$0.50 (subject to adjustment in accordance with the terms and conditions of the respective Convertible Bonds) per share of the Company be and is hereby approved, and the directors of the Company (“**Directors**”) be and are hereby authorised to allot and issue the Conversion Shares pursuant to and in accordance with the terms and conditions of the respective Convertible Bonds; and
- (c) any one Director or, if the affixation of the common seal of the Company is necessary, in accordance with the articles of association of the Company, be and is/are hereby authorised for and on behalf of the Company to approve and execute all documents, instruments and agreements and to do all such acts or things deemed by him/her/them to

be incidental to, ancillary to the matters contemplated in or relating to the issue of the Convertible Bonds, the issue of the Conversion Shares and the transactions contemplated under the respective Subscription Agreements and completion thereof as he/she/they may consider necessary, desirable or expedient.”

By Order of the Board
China Huarong Energy Company Limited
LEE Man Yee
Company Secretary

Hong Kong, 29 April 2017

Registered Office:

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Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal Place of Business in Hong Kong:

Room 2201, 22nd Floor,
China Evergrande Centre,
38 Gloucester Road,
Wanchai, Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the EGM is entitled to appoint one or more than one proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
2. Where there is joint holding of any share(s), any joint holder may vote at the EGM (or any adjournment thereof), either personally or by proxy, in respect of such share(s) as if he were solely entitled thereto; but if more than one of such joint holders be present at the EGM personally or by proxy, that one of the joint holders so present whose name stands first on the register of members of the Company in respect of such share(s) will alone be entitled to vote in respect thereof.
3. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of that power of attorney or authority), must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the EGM (or at any adjournment thereof).
4. The proposed resolution set out in this notice shall be decided by poll.

As at the date of this notice, the board of Directors comprises five executive Directors, Mr. CHEN Qiang (chairman and chief executive officer), Mr. HONG Liang, Mr. WANG Tao, Ms. ZHU Wen Hua and Mr. ZHANG Ming; and three independent non-executive Directors, Mr. WANG Jin Lian, Ms. ZHOU Zhan and Mr. LAM Cheung Mau.