
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Add New Energy Investment Holdings Group Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Add New Energy Investment Holdings Group Limited **愛德新能源投資控股集團有限公司**

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02623)

GENERAL MANDATES **TO ISSUE NEW SHARES AND TO REPURCHASE SHARES** **RE-ELECTION OF DIRECTORS** **AND** **NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held on Friday, 25 May 2018 at 2:00 p.m. at 35/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting thereof should you so desire and, in such event, the form of proxy shall be deemed to be revoked.

24 April 2018

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RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), having made all reasonable enquires, 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.

DEFINITIONS

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 held on Friday, 25 May 2018 at 2:00 p.m. at 35/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong;
“AGM Notice”	the notice convening the AGM set out on pages 14 to 18 of this circular;
“Articles”	the articles of association of the Company;
“associates”	has the same meaning as defined in the Listing Rules;
“Board”	the board of Directors;
“Company”	Add New Energy Investment Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange;
“connected person”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the director or 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 exercise all powers of the Company to allot and issue Shares set out as resolution no. 4 in the AGM Notice;
“Latest Practicable Date”	18 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

DEFINITIONS

“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan Region;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares set out as resolution no. 5 in the AGM Notice;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.002 each in the capital of the Company;
“Shareholder(s)”	holder(s) of (a) Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-Backs;
“%”	per cent.

LETTER FROM THE BOARD



Add New Energy Investment Holdings Group Limited 愛德新能源投資控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02623)

Executive Directors:

Mr. Li Yunde
Mr. Geng Guohua
Mr. Lang Weiguo

Non-executive Director:

Ms. Chau Ching

Independent non-executive Directors:

Mr. Li Xiaoyang
Mr. Lin Chu Chang
Mr. Zhang Jingsheng

Registered Office:

Clifton House
75 Fort Street
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

Principal Place of Business

in Hong Kong:

Suite 3105, 31/F
Tower 6, The Gateway
Harbour City,
9 Canton Road,
Tsim Sha Tsui,
Kowloon
Hong Kong

24 April 2018

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATES
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS**

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you details of the proposed re-election of Directors; and (iv) give you the AGM Notice.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

Ordinary resolutions will be proposed at the AGM to grant to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate number not exceeding 20% of the aggregate number of the issued Shares of the Company as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an aggregate number not exceeding 10% of the aggregate number of the issued Shares of the Company as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, a total of 4,590,421,920 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company would be allowed to issue a maximum of 918,084,384 Shares representing 20% of the aggregate number of the issued Shares of the Company as at the date of the AGM.

An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix I to this circular.

RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS

Mr. Geng Guohua, Ms. Chau Ching and Mr. Zhang Jingsheng will retire from office as Directors by rotation at the AGM pursuant to Article 108(a) of the Articles, and being eligible, offer themselves for re-election at the AGM.

Mr. Zhang Jingsheng, being an independent non-executive Director, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. During the years of his appointment, Mr. Zhang Jingsheng has demonstrated his ability to provide an independent view to the Company's matters. The Board is of the view that he is able to continue to fulfill his role as an independent non-executive Director and thus recommends Mr. Zhang Jingsheng for re-election at the AGM. Further, the Board is also of the view that he meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

AGM

A notice convening the AGM to be held on Friday, 25 May 2018 at 2:00 p.m. at 35/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong is set out on pages 14 to 18 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire and, in any event, the form of proxy shall deemed to be revoked.

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, 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. As such, all the resolutions set out in the notice of the AGM will be voted by poll.

RECOMMENDATION

The Directors consider that the grant of the Issue Mandate, the Repurchase Mandate and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board
Add New Energy Investment Holdings Group Limited
Li Yunde
Chairman

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors in the AGM.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all such proposed repurchases of shares must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING AND IMPACT OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum of association and Articles, the Listing Rules and the applicable laws of the Cayman Islands. As compared with the financial position of the Company as at 31 December 2017 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earning per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,590,421,920 Shares.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 459,042,192 Shares.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the memorandum of association and Articles.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as that term is defined in the Takeovers Code), depending on the level of increase of the shareholding, could 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, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the controlling Shareholders were:

Name of Shareholder	Number of Shares held	Approximately % shareholding	
		As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Hongfa Holdings Limited ("Hongfa Holdings")	2,048,138,660	44.62%	49.58%
Mr. Li Yunde (<i>Note 1</i>)	2,082,674,660	45.37%	50.41%
Ms. Zhang Limei (<i>Note 2</i>)	2,082,674,660	45.37%	50.41%

Notes:

1. Mr. Li Yunde ("Mr. Li") beneficially holds the entire issued share capital of Hongfa Holdings, which in turn, beneficially holds 2,048,138,660 Shares. For the purposes of the SFO, Mr. Li is deemed or taken to be interested in all the Shares held by Hongfa Holdings.
2. Ms. Zhang Limei ("Ms. Zhang") is the spouse of Mr. Li. For the purpose of SFO, Ms. Zhang is deemed or taken to be interested in all the Shares in which Mr. Li is interested.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

In the event the Repurchase Mandate was exercised in full, the interests of each of the above Shareholders in the Company would be increased to approximately the percentages as set out opposite their respective names in the table above. On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, Mr. Li Yunde and parties acting in concert with him are required to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. Moreover, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

7. DIRECTORS, THEIR ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person of the Company has notified the Company that he has a present intention to sell Shares to the Company nor has he undertaken not to sell any of the Shares held by him to the Company in the event that the Company is authorised to make repurchases of Shares.

8. SHARE REPURCHASE MADE BY THE COMPANY

The Company has repurchased a total of 11,048,000 Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date. Details of the repurchases are disclosed as below:

Date of repurchase	No. of shares repurchased	Highest price paid per Share (HK\$)	Lowest price paid per Share (HK\$)
18 October 2017	6,480,000	0.133	0.127
19 October 2017	3,340,000	0.136	0.131
20 October 2017	1,228,000	0.132	0.130
	<u>11,048,000</u>		

9. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months and up to the Latest Practicable Date were as follows:

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2017		
April	0.111	0.086
May	0.110	0.090
June	0.114	0.083
July	0.104	0.085
August	0.099	0.085
September	0.160	0.094
October	0.146	0.121
November	0.135	0.108
December	0.125	0.105
2018		
January	0.126	0.106
February	0.125	0.098
March	0.119	0.103
April (up to the Latest Practicable Date)	0.120	0.105

Set out below are details of the retiring Directors proposed to be re-elected at the AGM.

EXECUTIVE DIRECTOR

Mr. Geng Guohua (“Mr. Geng”)

Mr. Geng, aged 48, was appointed as an executive Director and the Chief Operating Officer of the Company on 9 April 2012. He was appointed as the Chief Executive Officer of the Company on 14 May 2013 and resigned as the Chief Operating Officer of the Company with effect from 2 May 2014. Mr. Geng was the chief operating officer of Shandong Ishine Mining Industry Co., Ltd. (山東興盛礦業有限責任公司) (“Shandong Ishine”) from 2007 to 2 May 2014, an indirect wholly-owned subsidiary of the Company, and has been a director of Shandong Ishine since November 2010 during which he has acquired relevant experience in the operation of iron and ilmenite mines and participated in trainings relating to mining, production, management and geology organised by Tsinghua University and University of Toronto. He is primarily responsible for the Group’s overall operation. Mr. Geng began his career in 1989 and worked at different managerial levels in Shandong Liaherd Chemical Industry Co., Ltd. (山東聯合化工股有限公司). From 1999 to 2003, he worked as a management person of Shandong Fuyuan Leather Group Ltd. (山東富源皮革集團有限公司) and was responsible for its technical services, production and sales management. He had been the deputy general manager in charge of production of Beijing Huiyuan Juice Group Limited (北京匯源果汁集團有限公司) (currently known as China Huiyuan Juice Group Limited (中國匯源果汁集團有限公司), a company listed on the Stock Exchange (stock code: 1886)) from 2003 to 2007 and was responsible for its general management. Mr. Geng graduated at Correspondence Institute of the Party School of Central Committee of Communist Party of China (中共中央黨校函授學院) majoring in Law in December 2001. Mr. Geng was accredited as a Human Resources Developments and Project Technician (Enterprise Human Resource Management) (人力資源開發管理工程技術人員(企業人力資源管理人員)) in October 2003 by the Occupational Skill Testing Authority (職業技能鑒定(指導)中心) of Shandong Province, the PRC. He has been a director of the Chinese Enterprises Investment Association since 2013 and the deputy president of the Listed Companies Council of the Hong Kong Chinese Enterprises Association since December 2015. Mr. Geng has been an enterprise mentor of MBA in Jiangnan University since December 2017. Mr. Geng did not hold any directorship in other listed companies in the past three years.

Mr. Geng entered into a renewed service agreement with the Company on 28 March 2018 for a term of three years commencing from 27 April 2018 unless terminated by not less than three months’ notice in writing served by either party on the other. He is entitled to a director’s remuneration of HK\$600,000 per annum, which is determined by the Board with reference to the recommendation from the remuneration committee of the Company (the “Remuneration Committee”), the duties and responsibilities of Mr. Geng and the prevailing market conditions. He is subject to retirement by rotation at least once every three years in accordance with the Articles.

As at the Latest Practicable Date, Mr. Geng is interested in 6,514,000 Shares within the meaning of Part XV of the SFO.

Mr. Geng does not have any relationship with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

NON-EXECUTIVE DIRECTOR

Ms. Chau Ching (“Ms. Chau”)

Ms. Chau, aged 48, graduated from Hangzhou University (now known as Zhejiang University) with bachelor’s degree in Tourism Economic in 1991. Ms. Chau has over 20 years in the business of tourism, import and export of textile products and foodstuff, international trading of iron ore and steel products, bulk carrier chartering business, property investment and management as well as resources investment holding business. Since 1998, Ms. Chau has joined Chang Yuan Resources Ltd (“Chang Yuan”), a company incorporated in Hong Kong and specialized in the trading business of iron ore and steel products between Middles East, Australia and South East Asia and China. Ms. Chau has been responsible for overseeing daily operation including business, administrative and accounting affairs. She has now been acted as general manager and director of Chang Yuan. Ms. Chau has extensive experience in trading of iron ore business and bulk carrier chartering business. In the period of her service for Chang Yuan, Ms. Chau has also participated in and played an important role in a series of acquisition and reverse acquisition, merger and capital financing activities conducted by Chang Yuan and its related companies. From 2007 to 2012, Ms. Chau has been acted as assistant to chairman and chief executive officer, and joint company secretary of Rocklands Richfield Limited (“RCI”), a company listed in Australia (ASX code “RCI”) with the business of exploration and development of its three coal tenements in Bowen Basin of Queensland, Australia and assisting the chairman and chief executive officer of RCI and RCI group with their respective day to day operation and management including preparation of annual report, and has also been acted as the director of RCI’s subsidiaries. Ms. Chau participated in and played an important role in the activity of RCI’s being acquired by Shandong Energy Group in 2012.

Ms. Chau has now been acting as director and general manager for several related companies of Chang Yuan and is responsible for management of daily operation of agriculture and forestry resources, property investment and management, tourism and retirement resort in China, Hong Kong, Australia and Papua New Guinea. Ms. Chau did not hold directorship in other listed public companies during the past three years.

Ms. Chau entered into a renewed service agreement with the Company on 28 March 2018 for a term of two years commencing from 30 March 2018 unless terminated by not less than three months’ notice in writing served by either party on the other. She is subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. She is entitled to a director’s remuneration of HK\$72,000 per annum, which is determined by the Board with reference to the recommendation from the Remuneration Committee, the duties and responsibilities of Ms. Chau and the prevailing market conditions.

As at the Latest Practicable Date, Ms. Chau is interested in 468,000 Shares within the meaning of Part XV of the SFO.

Ms. Chau does not have any relationship with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Zhang Jingsheng (“Mr. Zhang”)

Mr. Zhang, aged 72, was appointed as an independent non-executive Director on 9 April 2012. He is a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee. He has been an independent director of Shandong Ishine since 2008. He worked as an engineer, manager, deputy dean and dean of Changsha Research Institute of Mining and Metallurgy (長沙礦冶研究院) currently known as the Changsha Research Institute of Mining and Metallurgy Limited (長沙礦冶研究院有限公司) from 1981 to 2007, and was primarily responsible for human resources and financials. Mr. Zhang has been awarded various prizes in relation to ore dressing which include (among others):

1. the second prize of technology advancement regarding “Research on Reasonable Ore Processing Process for Lean Hematite in Qidashan District (齊大山貧紅鐵礦合理選礦工藝流程)” awarded by the Metallurgy Ministry in December 1992;
2. the third prize of technology advancement regarding “Research on the Techniques for Ocean Polymetallic Nodules Special Ore Processing (大洋多金屬結核特殊選礦工藝研究)” awarded by the Metallurgy Ministry in December 1996;
3. the first prize of science and technology regarding “Research on Grading of Controlling Iron Ore Swirler, Spinning Clay, and Anti-flotation Process in East Anshan District (東鞍山鐵礦石旋流器控制分級 – 脫泥 – 反浮選流程研究)” awarded by the Metallurgy Ministry in 1998;
4. “95” outstanding individual on national scientific and technological achievement and advancement (“九五”國家重點科技攻關計劃先進個人) awarded by the Scientific and Technological Ministry, Ministry of Economic Trade, Finance Ministry, and National Planning Ministry of the PRC in 2001;
5. the first prize for science and technology progress regarding “Research on Equipment and Technology for Ore Processing Process for Panzhihua Micro-fine Ilmenite (攀枝花微細粒級鈦鐵礦選礦工程技術及選鈦裝備研究)” awarded by the People’s Government of Sichuan in 2002; and

6. the special award of Metallurgy technology awarded by the Metallurgy Ministry in October 2003 regarding “Research on Technical Use of New Techniques, New Medicine and New Equipment for Ore Processing of Lean Hematite (Magnetic) in Anshan District (鞍山貧赤(磁)鐵礦選礦新工藝、新藥劑、新設備研究及工藝應用)”.

Mr. Zhang did not hold any directorship in other listed companies in the past three years.

Mr. Zhang entered into a renewed service agreement with the Company on 28 March 2018 for a term of two years commencing from 27 April 2018 unless terminated by not less than three months’ notice in writing served by either party on the other. He is entitled to a director’s remuneration of HK\$120,000 per annum, which is determined by the Board with reference to the recommendation from the Remuneration Committee, the duties and responsibilities of Mr. Zhang and the prevailing market conditions. He is subject to retirement by rotation at least once every three years in accordance with the Articles.

As at the Latest Practicable Date, Mr. Zhang does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Zhang does not have any relationship with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there are no other matters relating to the proposed re-election of Mr. Geng, Ms. Chan and Mr. Zhang that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



Add New Energy Investment Holdings Group Limited **愛德新能源投資控股集團有限公司**

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02623)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of Add New Energy Investment Holdings Group Limited (the “**Company**”) will be held on Friday, 25 May 2018 at 2:00 p.m. at 35/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated accounts and reports of the directors and auditor of the Company and its subsidiaries for the year ended 31 December 2017.
2. To re-appoint PricewaterhouseCoopers as auditor to the Company and to authorise the board of directors of the Company to fix their remuneration.
3.
 - (a) Mr. Geng Guohua be re-elected as a director of the Company.
 - (b) Ms. Chau Ching be re-elected as a director of the Company.
 - (c) Mr. Zhang Jingsheng be re-elected as a director of the Company.
 - (d) To authorise the board of directors of the Company to fix the directors’ remuneration.
4. “**THAT:**
 - (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period;
- (C) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate number of the shares of the Company in issue at the date of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time of the 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 laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members 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 recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

5. “THAT:

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate number of the Shares of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time of the 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 laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon the passing of Resolutions No. 4 and No. 5 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the directors of the Company pursuant to Resolution No. 4 as set out in this notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 5 as set out in this notice convening the Meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the aggregate number of the shares of the Company in issue as at the date of passing this resolution.”

By Order of the Board
Add New Energy Investment Holdings Group Limited
Li Yunde
Chairman

Hong Kong, 24 April 2018

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, or attorney duly authorised.
3. To be valid, the instrument appointing a proxy and (if required by the board of the directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof, and in default the instrument appointing a proxy shall not be treated as valid.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any shares of the Company, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the 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 name stands in the Register of Members of the Company in respect of the joint holding.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. The transfer books and Register of Members of the Company will be closed from Friday, 18 May 2018 to Friday, 25 May 2018, both days inclusive. During such period, no share transfers will be effected. In order to be eligible to attend the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 17 May 2018.
8. Details of each of Mr. Geng Guohua, Ms. Chau Ching and Mr. Zhang Jingsheng proposed to be re-elected as directors of the Company at the Meeting are set out in the circular of the Company dated 24 April 2018.
9. A form of proxy for use at the Meeting is enclosed.