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If you have sold or transferred all your shares in the Company, you should at once hand this circular with the accompanying form of proxy to the purchaser or the 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.

A M B E R
AMBER ENERGY LIMITED
琥珀能源有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 90)

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

Capitalised terms used in this cover page have the same meanings as defined in this circular.

A letter from the Board is set out on page 4 to 8 of this circular. A notice convening the AGM of the Company to be held at Kowloon Room I, Mezzanine Floor, Kowloon Shangri-La, 64 Mody Road, Kowloon, Hong Kong, on Friday, 8 June 2018 at 11:00 a.m. is set out on pages 19 to 24 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

27 April 2018

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DEFINITIONS

In this circular (other than in the notice of AGM), unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Kowloon Room I, Mezzanine Floor, Kowloon Shangri-La, 64 Mody Road, Kowloon, Hong Kong, on Friday, 8 June 2018 at 11:00 a.m. or any adjournment thereof;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Board”	the board of Directors;
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules;
“Company”	Amber Energy Limited, a company incorporated in the Cayman Islands with limited liability, of which the Shares are listed on the main board of the Stock Exchange;
“controlling shareholder(s)”	has the same meaning ascribed to it under the Listing Rules;
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate number of Shares of the Company in issue on the date of passing the relevant resolution;
“Latest Practicable Date”	20 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“Memorandum of Association”	the memorandum of association of the Company, as amended from time to time;
“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, Macao Special Administrative Region of the PRC and Taiwan;
“Repurchase Mandate”	a general and unconditional mandate to the Directors to exercise all the powers of the Company to repurchase Shares not exceeding 10% of the aggregate number of Shares of the Company in issue on the date of passing of the relevant resolution;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended, supplemented or otherwise modified from time to time);
“Share(s)”	ordinary shares of HK\$0.10 each in the share capital of the Company;

DEFINITIONS

“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD

A M B E R
AMBER ENERGY LIMITED
琥珀能源有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 90)

Executive Directors:

Mr. WEI Junyong (*Chairman*)
Mr. GU Genyong

Non-executive Directors:

Mr. LI Jinquan
Mr. ZHANG Lianghua

Independent Non-executive Directors:

Mr. TSE Chi Man
Mr. YAO Xianguo
Mr. YU Wayne W.

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal Place of Business

in Hong Kong:

Room 706, 7/F., Albion Plaza
2-6 Granville Road
Tsim Sha Tsui, Kowloon
Hong Kong

27 April 2018

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with the notice of AGM and information regarding the resolutions to be proposed at the AGM relating to, among other things, (i) the granting of the Issue Mandate to the Board; (ii) the granting of the Repurchase Mandate to the Board; (iii) the granting of the Extension Mandate to the Board; and (iv) the re-election of retiring Directors.

LETTER FROM THE BOARD

ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the annual general meeting of the Company held on 2 June 2017, ordinary resolutions were passed for the granting of general mandates to the Directors (i) to allot, issue and deal with up to 91,720,000 new Shares, representing 20% of the aggregate nominal value of the share capital of the Company in issue as at 2 June 2017; (ii) to repurchase Shares up to a maximum of 10% of the aggregate nominal value of the share capital of the Company in issue as at 2 June 2017; and (iii) to extend the general mandate to increase the number of Shares to be issued and allotted by an additional number representing such number of Shares repurchased.

The above general mandates will lapse at the conclusion of the forthcoming AGM. In order to provide continual flexibility to the Directors, the following resolutions (among other matters) will be proposed at the AGM:

- (a) to grant the Issue Mandate to the Directors, i.e. to exercise all the powers of the Company to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the aggregate number of Shares of the Company in issue on the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors, i.e. to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of Shares of the Company in issue on the date of passing of such resolution; and
- (c) to grant the Extension Mandate, i.e. to increase the number of Shares to be issued and allotted under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the Company had an aggregate of 458,600,000 Shares in issue. Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Issue Mandate (if approved by the Shareholders at the AGM) to issue up to a maximum of 91,720,000 Shares.

Further, subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate (if approved by the Shareholders at the AGM) to repurchase up to a maximum of 45,860,000 Shares.

LETTER FROM THE BOARD

Each of the Issue Mandate and Repurchase Mandate, if approved, will continue in force until the earliest of: (i) the conclusion of the next annual general meeting of the Company following the AGM; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable laws of the Cayman Islands to be held; or (iii) the revocation and variation of the authority given under such resolution by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company following the AGM.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution for the grant of the Repurchase Mandate to the Directors. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 84(1) of the Articles of Association and to comply with the code provision A.4.2 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Pursuant to article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the AGM at which he retires.

Accordingly, the Directors, namely, Mr. Wei Junyong, Mr. Li Jinqun and Mr. Yao Xianguo will retire as Directors by rotation at the AGM and being eligible, offer themselves for re-election at the AGM.

As disclosed in the announcement of the Company dated 8 June 2017, Mr. Gu Genyong and Mr. Zhang Lianghua were appointed as an executive Director and a non-executive Director respectively with effect from 8 June 2017.

Pursuant to article 83(3) of the Articles of Association and to comply with the code provision A.4.2 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders after his appointment and be subject to re-election at such meeting. Accordingly, Mr. Gu Genyong and Mr. Zhang Lianghua will retire at the AGM and, being eligible, will offer themselves for re-election at the AGM.

LETTER FROM THE BOARD

Biographical details of the aforementioned retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM AND PROXY ARRANGEMENT

A notice convening the AGM to be held at Kowloon Room I, Mezzanine Floor, Kowloon Shangri-La, 64 Mody Road, Kowloon, Hong Kong, on Friday, 8 June 2018 at 11:00 a.m. is set out on pages 19 to 24 of this circular. At the AGM, in addition to the ordinary businesses of the meeting, resolutions will be proposed for approval on the proposed Issue Mandate, Repurchase Mandate and Extension Mandate as special businesses.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend and vote at the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM or any adjourned meeting should you so wish.

VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, all votes of the Shareholders to be taken at the AGM shall be taken by poll. Therefore, the chairman of the AGM will demand a poll for all the resolutions to be put forward at the AGM pursuant to article 66 of the Articles of Association. The Company will appoint scrutineers to handle vote-taking procedures at the AGM. The results of the poll will be published on the websites of the Stock Exchange and the Company as soon as possible after the AGM in accordance with Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Board is pleased to recommend all of the retiring Directors to stand for re-election by Shareholders as Directors. The Directors also consider that the proposed resolutions set out in the notice of AGM, including the granting of Issue Mandate, Repurchase Mandate and Extension Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders to vote in favour of the ordinary resolutions to be proposed at the AGM as set out in the notice of AGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

Yours faithfully,
By Order of the Board
Amber Energy Limited
WEI Junyong
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for their consideration in connection with the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$100,000,000 divided into 1,000,000,000 Shares, among which an aggregate of 458,600,000 Shares were issued and fully paid-up.

Subject to the passing of the relevant ordinary resolution at the AGM approving the Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 45,860,000 Shares until the earliest of: (i) the conclusion of the next annual general meeting of the Company following the AGM; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable laws of the Cayman Islands to be held; or (iii) the revocation and variation of the authority given under such resolution by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company following the AGM.

REASONS FOR REPURCHASES

The Directors believe that the proposed grant of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. The Repurchase Mandate will give the Company the flexibility to repurchase Shares as and when appropriate. 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 earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase Shares in circumstances where they consider that the repurchase would be in the best interest of the Company and the Shareholders as a whole.

FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such repurchase in accordance with the Memorandum of Association, the Articles of Association, the Listing Rules, the laws of the Cayman Islands and other applicable laws. Repurchases pursuant to the Repurchase Mandate will be made out of funds of the Company legally permitted to be utilised in this connection, including the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for such purpose.

IMPACT ON WORKING CAPITAL OR GEARING POSITION

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited financial statements contained in the annual report of the Company for the year ended 31 December 2017) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, none of the Directors nor, any of their close associates have a present intention to sell Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of Shares.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association and the applicable laws of the Cayman Islands.

EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (with the meaning of the Takeovers Code), depending on the level of increase of the Shareholders' 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. A waiver of this provision would not normally be given except in extraordinary circumstances.

APPENDIX I

EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

As at the Latest Practicable Date, according to the registers required to be kept by the Company under section 336 of the SFO, and to the best knowledge and belief of the Directors, the following Shareholders were directly or indirectly, interested in 5% or more of the Company's issued share capital:–

Name	Number of Shares held as at the Latest Practical Date	Percentage of shareholding as at the Latest Practical Date	Percentage of shareholding if the Repurchase Mandate is exercised in full
Amber International Investment Co., Ltd. (“Amber International”)	300,000,000	65.42%	72.68%
Shanghai Pu-Xing Energy Limited (“Puxing Energy”) ^(note 1)	300,000,000	65.42%	72.68%
China Wanxiang Holding Co., Ltd. (“China Wanxiang”) ^(note 1)	300,000,000	65.42%	72.68%
Minsheng Life Insurance Co., Ltd. (“Minsheng Life Insurance”) ^(note 1)	300,000,000	65.42%	72.68%
Mr. Lu Wei Ding (“Mr. Lu”) ^(note 1)	300,000,000	65.42%	72.68%
Ms. Li Li ^(note 2)	300,000,000	65.42%	72.68%
BC Greater China Opportunities Fund SPC, acting on behalf of and for account of BC New Energy Fund SP (a segregated portfolio thereof)	40,000,000	8.72%	9.69%
BC Asset Management Limited ^(note 3)	40,000,000	8.72%	9.69%

Notes:

- (1) These shares are held by Amber International, which is owned as to 100% by Puxing Energy, which is owned as to 57.14% by China Wanxiang which in turn is, inter alia, 71.67% owned by Mr. Lu and 20% by 上海冠鼎澤有限公司 (Shanghai Guandingze Co., Ltd.), a company owned as to 93.34% by Mr. Lu. The remaining 42.86% of Puxing Energy is owned by Minsheng Life Insurance, which is owned as to 37.32% by China Wanxiang. Therefore, Puxing Energy, China Wanxiang, Minsheng Life Insurance and Mr. Lu are deemed to be interested in the shares held by Amber International.
- (2) Ms. Li Li is the spouse of Mr. Lu and is therefore deemed to be interested in the said Shares in which Mr. Lu is deemed to be interested.
- (3) These Shares are held by BC Greater China Opportunities Fund SPC, acting on behalf of and for account of BC New Energy Fund SP (a segregated portfolio thereof) which is owned as to 100% by BC Assets Management Limited.

In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held by Amber International and there is no other change to the issued share capital of the Company, the shareholding of Amber International in the Company will be increased to approximately 72.68% of the reduced issued share capital of the Company immediately after the exercise in full of the Repurchase Mandate. The Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any repurchases made under the Repurchase Mandate. In addition, in exercising the Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

SHARE REPURCHASES MADE BY THE COMPANY

No repurchases of Shares (whether on the Stock Exchange or otherwise) have been made by the Company during the last six months immediately preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:–

Month	Highest HK\$	Lowest HK\$
2017		
April	1.29	1.20
May	1.28	1.09
June	1.26	1.16
July	1.24	1.15
August	1.21	1.08
September	1.20	1.00
October	1.17	1.02
November	1.09	0.96
December	1.10	0.93
2018		
January	1.10	0.94
February	0.97	0.88
March	0.95	0.88
April (up to Latest Practicable Date)	0.96	0.87

Pursuant to the Listing Rules, stated below are the biographical details of the Directors who will retire and be eligible offer themselves for re-election at the AGM:

EXECUTIVE DIRECTORS**Mr. WEI Junyong**

Mr. WEI Junyong, aged 49, was appointed as a non-executive Director in September 2015 and became the chairman of the Company in June 2016. He was then appointed as an authorised representative of the Company in March 2017 and redesignated as an executive Director in June 2017. Mr. Wei is also the director of Amber Bluesky (HK) Limited, Amber Deneng (HK) Limited, Amber Jingxing (HK) Limited and Amber Anji (HK) Limited.

Mr. Wei graduated from Harbin Engineering University in 1991 with a bachelor's degree in engineering, majoring in electronic engineering, and from China Europe International Business School in 2008 with a master's degree in management, majoring in business administration. Mr. Wei has over 20 years of experience in corporate operations management and has held various key management positions in Ping An Insurance (Group) Company of China, Ltd. and its subsidiaries. Since 2009, Mr. Wei had acted as a director and the president, an executive committee member, the financial officer and the chief financial officer of Minsheng Life Insurance Co., Ltd (民生人壽保險股份有限公司) (“**Minsheng Life Insurance**”). Mr. Wei is currently a director of Minsheng Life Insurance and the president of Shanghai Pu-Xing Energy Limited (普星聚能股份公司) (“**Puxing Energy**”).

Other than as stated above, Mr. Wei is not related to any Directors, senior management, or substantial or controlling shareholders of the Company, has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and is not holding any position with the Company or any other members of the Group.

As at the Latest Practicable Date, Mr. Wei does not have any interest in Shares and/or underlying Shares of the Company or its associated corporations (within the meaning of Part XV of the SFO).

Mr. Wei has entered into a service agreement with the Company for a term of three years commencing from 25 September 2015 and renewable thereafter by mutual agreement provided that at any time during the term of appointment, either party may terminate the service agreement by giving to the other not less than three months' prior notice in writing. According to the service agreement, Mr. Wei is not entitled to any remuneration in his capacity as a Director but eligible for a discretionary bonus at the absolute discretion of the Board.

Save as disclosed above, in relation to the re-election of Mr. Wei as an executive Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

Mr. GU Genyong

Mr. GU Genyong, aged 55, was appointed as an executive Director in June 2017. Mr. Gu joined the Group in December 2012 and was responsible for work safety in electric power generation and the construction management of the Group. He is currently the general manager of the Company and the chairman and director of Zhejiang Amber De-Neng Natural Gas Power Generation Co., Ltd., Hangzhou Amber Blue Sky Natural Gas Power Generation Co., Ltd., Amber (Anji) Gas Turbine Thermal Power Co., Ltd., Zhejiang Amber Jing-Xing Natural Gas Power Generation Co., Ltd. and Wenling Juneng Wind Power Generation Co., Ltd.

Mr. Gu has been engaged in the power industry for over 25 years. Mr. Gu graduated from Nanjing Institute of Technology in 1987, majoring in power plant thermal energy, and from Southeast University in 1999 with a master's degree majoring in system engineering (corporate management). Mr. Gu is a member of Jiangsu Society of Engineering Thermophysics. Prior to joining the Group, Mr. Gu was the factory manager of Dilong Thermal Power Plant of Nine Dragons Paper (Holdings) Limited and an installation expert and engineer of SINOPEC Jinling Petrochemical Company.

Other than as stated above, Mr. Gu is not related to any Directors, senior management, or substantial or controlling shareholders of the Company, has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and is not holding any position with the Company or any other members of the Group.

As at the Latest Practicable Date, Mr. Gu does not have any interest in Shares and/or underlying Shares of the Company or its associated corporations (within the meaning of Part XV of the SFO).

Mr. Gu has entered into a service agreement with the Company for a term of three years commencing from 8 June 2017 and renewable thereafter by mutual agreement provided that at any time during the term of appointment, either party may terminate the service agreement by giving to the other not less than one month's prior notice in writing. As at the Latest Practicable Date, Mr. Gu is entitled to a Director's fee at a rate of approximately RMB39,000 per month and a discretionary bonus at the absolute discretion of the Board.

Save as disclosed above, in relation to the re-election of Mr. Gu as an executive Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

NON-EXECUTIVE DIRECTORS**Mr. LI Jinquan**

Mr. LI Jinquan, aged 49, acted as a non-executive Director from March 2013 to June 2015, was appointed as a non-executive Director in June 2016. Mr. Li graduated from Nanchang Institute of Aeronautical Technology in 1992 with a bachelor's degree in engineering and from Beihang University in 2000 with a master's degree in engineering. Mr. Li has over 14 years of experience in corporate operations management. From 1992 to 2004, Mr. Li acted as a technician, deputy director of the manufacture and development department and general manager of the package material branch of AVIC Qingan Group Co., Ltd. and its subsidiaries and was responsible for technology research and operation management. He then worked in the investment management department of Wanxiang Western Development Co., Ltd. from 2004 to 2009 as senior project manager and deputy general manager and was responsible for the investment management. From 2009 to 2014, Mr. Li acted as the vice executive general manager and executive general manager of the strategic development department of China Wanxiang Holding Co., Ltd. Mr. Li is currently a director and chairman of Hanchuan NCN Machine Tool Co., Ltd.

Other than as stated above, Mr. Li is not related to any Directors, senior management, or substantial or controlling shareholders of the Company, has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and is not holding any position with the Company or any other members of the Group.

As at the Latest Practicable Date, Mr. Li does not have any interest in Shares and/or underlying Shares of the Company or its associated corporations (within the meaning of Part XV of the SFO).

Mr. Li has entered into a service agreement with the Company for a term of three years commencing from 2 June 2016 and renewable thereafter by mutual agreement provided that at any time during the term of appointment, either party may terminate the service agreement by giving to the other not less than one month's prior notice in writing. According to the service agreement, Mr. Li is not entitled to any remuneration in his capacity as a Director.

Save as disclosed above, in relation to the re-election of Mr. Li as a non-executive Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

Mr. ZHANG Lianghua

Mr. ZHANG Lianghua, aged 55, was appointed as a non-executive Director in June 2017. He is currently the vice president of Puxing Energy. Mr. Zhang graduated from Wuhan University in 2003 with a doctoral degree in policy and economics. Prior to joining Puxing Energy, Mr. Zhang was a vice president of Minsheng Life Insurance and a vice president of Minsheng Tonghui Asset Management Co., Ltd. Mr. Zhang also held various positions in the Life Insurance Regulatory Department of China Insurance Regulatory Commission, including deputy director and head of Actuary Section.

Other than as stated above, Mr. Zhang is not related to any Directors, senior management, or substantial or controlling shareholders of the Company, has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and is not holding any position with the Company or any other members of the Group.

As at the Latest Practicable Date, Mr. Zhang does not have any interest in Shares and/or underlying Shares of the Company or its associated corporations (within the meaning of Part XV of the SFO).

Mr. Zhang has entered into a service agreement with the Company for a term of three years commencing from 8 June 2017 and renewable thereafter by mutual agreement provided that at any time during the term of appointment, either party may terminate the service agreement by giving to the other not less than one month's prior notice in writing. According to the service agreement, Mr. Zhang is not entitled to any remuneration in his capacity as a Director.

Save as disclosed above, in relation to the re-election of Mr. Zhang as a non-executive Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS**Mr. YAO Xianguo**

Mr. YAO Xianguo, aged 65, was appointed as an independent non-executive Director in May 2009. Mr. Yao holds a master's degree in economics from Fudan University. He is currently a professor of the School of Public Affairs, Zhejiang University, a member of The Expect Evaluation Committee of National Social Science Foundation of China, an executive vice-chairman of the China Industrial Economic Association and a member of the Zhejiang Government Advisory Council. Mr. Yao is also an independent non-executive director of Hithink RoyalFlush Information Network Co., Ltd. and Zhejiang Zheneng Electric Power Co., Ltd., which are companies listed on the Shanghai Stock Exchange. Mr. Yao was an independent non-executive director of Zhejiang Asia-Pacific Pharmaceutical Co., Ltd., a company listed on the Shenzhen Stock Exchange, from December 2013 to May 2017 and an independent non-executive director of Wolong Electric Group Co., Ltd., a company listed on Shanghai Stock Exchange, from January 2012 to January 2018.

Other than as stated above, Mr. Yao is not related to any Directors, senior management, or substantial or controlling shareholders of the Company, has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and is not holding any position with the Company or any other members of the Group.

As at the Latest Practicable Date, Mr. Yao does not have any interest in Shares and/or underlying Shares of the Company or its associated corporations (within the meaning of Part XV of the SFO).

Mr. Yao was first appointed to the Board in May 2009 and will, therefore, have served for more than nine years at the forthcoming AGM. Mr. Yao has met the independence guidelines set out in rule 3.13 of the Listing Rules and has submitted to the Stock Exchange a written confirmation concerning his independence to the Company. Mr. Yao has also given to the Company an annual confirmation of his independence. The Board, therefore, considers him to be independent and believes that he should be re-elected, in particular, because of his experience and contribution to the Board.

Mr. Yao has entered into a letter of appointment with the Company for a term of three years commencing from 10 July 2009 and renewable thereafter by mutual agreement provided that at any time during the term of appointment, either party may terminate the appointment by giving to the other not less than three months' prior notice in writing. Mr. Yao is entitled to an annual remuneration of HK\$200,000 in his capacity as an independent non-executive Director, the chairman of the remuneration committee and a member of the audit committee and nomination committee which is determined by reference to his duties and responsibilities, the prevailing market conditions of the industry and the Group's remuneration policy, operating performance and profitability.

Save as disclosed above, in relation to the re-election of Mr. Yao as an independent non-executive Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

NOTICE OF AGM

AMBER

AMBER ENERGY LIMITED

琥珀能源有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 90)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Amber Energy Limited (the “Company”) will be held at Kowloon Room I, Mezzanine Floor, Kowloon Shangri-La, 64 Mody Road, Kowloon, Hong Kong, on Friday, 8 June 2018 at 11:00 a.m. (or an adjournment thereof) to consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

ORDINARY BUSINESSES

1. To receive and consider the audited consolidated financial statements, the directors of the Company’s (the “**Directors**”) Report and the Independent Auditor’s Report of the Company for the year ended 31 December 2017;
2. To declare a final dividend of HK\$0.03 per share for the year ended 31 December 2017;
3. (a) To re-elect the following retiring directors of the Company:
 - (i) To re-elect Mr. Wei Junyong as an executive Director;
 - (ii) To re-elect Mr. Gu Genyong as an executive Director;
 - (iii) To re-elect Mr. Li Jinquan as a non-executive Director;
 - (iv) To re-elect Mr. Zhang Lianghua as a non-executive Director; and
 - (v) To re-elect Mr. Yao Xianguo as an independent non-executive Director.
- (b) To authorise the Company’s board of Directors (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint KPMG as auditors of the Company and to authorise the Board to fix their remuneration;

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SPECIAL BUSINESSES

As special businesses, to consider and, if thought fit, to pass with or without modifications the following resolutions as ordinary resolutions:

5. “**THAT:**
- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with ordinary shares of HK\$0.10 each in the share capital of the Company (the “**Shares**”) or to make and/or grant offers, agreements and options (including warrants, bonds, notes and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make and/or grant offers, agreements and options (including warrants, bonds, notes and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of Shares allotted, issued or dealt with, or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given under paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of the subscription or conversion rights attaching to any warrants, bonds, notes or any other securities issued by the Company which are convertible into Shares;
 - (iii) the exercise of options granted by the Company under any share option scheme or similar arrangement for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person (if any) of Shares or rights to acquire Shares; or

NOTICE OF AGM

(iv) any scrip dividend or similar arrangements providing for the allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association of the Company (the “**Articles of Association**”);

shall not exceed 20 per cent. of the aggregate number of Shares of the Company in issue at the date of the passing of this resolution, and the said approval shall be limited accordingly;

(d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(e) for the purpose of this resolution:

“**Relevant Period**” means the period from 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 Articles of Association or any applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in a general meeting;

and

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (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, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

NOTICE OF AGM

6. **“THAT:**
- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to repurchase issued Shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the securities of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange (as amended from time to time), be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 per cent. of the aggregate number of Shares of the Company in issue as at the date of passing of this resolution;
 - (c) subject to the passing of each of the paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
 - (d) for the purpose of this resolution:

“Relevant Period” means the period from 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 Articles of Association or any applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders in a general meeting.”

NOTICE OF AGM

7. “**THAT** conditional upon the passing of resolutions no. 5 and no. 6 set out in the notice convening the AGM, the aggregate nominal amount of the number of Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in the said resolution no. 6 shall be added to the aggregate nominal amount of share capital of the Company that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval in the said resolution no. 5.”

By order of the Board
Amber Energy Limited
WEI Junyong
Chairman

Hong Kong, 27 April 2018

Principal place of business in Hong Kong:

Room 706, 7/F., Albion Plaza
2-6 Granville Road
Tsim Sha Tsui, Kowloon
Hong Kong

Registered office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Notes:

- (1) Any Shareholder entitled to attend and vote at the AGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder.
- (2) The form of 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, attorney or other person authorised to sign the same.
- (3) Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the AGM and in such event, the form of proxy shall be deemed to be revoked.
- (4) Where there are joint Shareholders, any one of such joint Shareholder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the above 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 Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

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- (5) The form of proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for the holding of the AGM or any adjournment thereof.
- (6) The register of members of the Company will be closed from Tuesday, 5 June 2018 to Friday, 8 June 2018 (both days inclusive), for the purpose of determining Shareholders' entitlement to attend and vote at the AGM, during which period no transfer of shares will be registered. In order to eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 4 June 2018.
- (7) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.