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LIMING HOLDING LIMITED

(Incorporated in Hong Kong with limited liability)

**VOLUNTARY PARTIAL CASH OFFER BY
CITIGROUP GLOBAL MARKETS ASIA LIMITED
ON BEHALF OF LIMING HOLDING LIMITED**

**TO ACQUIRE A MAXIMUM OF 50.5 % OF THE ISSUED SHARE CAPITAL OF
AAG ENERGY HOLDINGS LIMITED**

AND

TO CANCEL A MAXIMUM OF 50.5% OF ITS OUTSTANDING OPTIONS AND RSUS

CLOSE OF THE OFFERS

Reference is made to (i) the announcement issued by Liming Holding Limited (the “**Offeror**”) regarding the Offers dated 14 May 2018 (the “**Announcement**”), (ii) the offer document (the “**Offer Document**”) issued by the Offeror dated 5 July 2018, (iii) the announcement issued by the Offeror regarding the Partial Offer becoming unconditional as to acceptances dated 24 July 2018, and (iv) the announcement issued by the Offeror regarding the Offers becoming unconditional in all respects dated 2 August 2018. Unless otherwise defined, capitalised terms used in this announcement have the same meanings as defined in the Offer Document.

CLOSE OF THE OFFERS AND LEVEL OF ACCEPTANCES

The Offers closed on 16 August 2018, being the Final Closing Date.

As at 4:00 p.m. on 16 August 2018 (being the latest time and date for acceptance of the Offers), the Offeror had received (i) valid acceptances of the Partial Offer in respect of 2,758,498,386 Shares, representing approximately 82.3% of the issued share capital of the Company as at the date of the Announcement (or approximately 82.3% of the issued share capital of the Company as at the date of this announcement), (ii) 194,462,080 valid acceptances in respect of the Option Offer, and (iii) 36,116,793 valid acceptances in respect of the RSU Offer.

BASIS OF THE PRO RATA ENTITLEMENT OF ACCEPTING SHAREHOLDERS, OPTION HOLDERS AND RSU HOLDERS

Partial Offer.

Pursuant to the terms of the Partial Offer, the Offeror will take up 1,692,871,886 Shares in aggregate at the Share Offer Price of HK\$1.75 for each Offer Share. In accordance with the formula set out on page I-1 of the Offer Document, the number of Shares to be taken up by the Offeror from each accepting Shareholder will be determined in accordance with the following formula:

$$\frac{A}{B} \times C$$

- A: 1,692,871,886 Shares (being the maximum number of Shares for which the Partial Offer is made, representing 50.5% of the Shares in issue as at the Final Closing Date (including Shares for which a valid notice of exercise has been delivered in respect of an Option, and RSU Shares issued to RSU Holders upon the vesting of the RSUs held by them, in each case on or after the date of the Announcement and on or before the Final Closing Date))
- B: 2,758,498,386 Shares, being the total number of Shares tendered by all Shareholders under the Partial Offer
- C: the number of Shares tendered by the relevant Shareholder under the Partial Offer

Option Offer:

Pursuant to the terms of the Option Offer, the Offeror will take up and cancel 100,323,140 Options in aggregate at the Option Offer Price of HK\$0.5647 for each Option. In accordance with the formula set out on page I-4 of the Offer Document, the total number of Options to be taken up by the Offeror from each Option Holder and cancelled will be determined in accordance with the following formula:

$$\frac{D}{E} \times F$$

- D: 100,323,140 Options (being the maximum number of Options for which the Option Offer is made, representing 50.5% of all the outstanding Options as at the Final Closing Date, excluding for this purpose Options in respect of which a valid notice of exercise has been delivered on or after the date of the Announcement and on or before the Final Closing Date)
- E: 194,462,080 Options, being the total number of Options tendered by all Option Holders under the Option Offer
- F: the number of Options tendered by the relevant Option Holder under the Option Offer

RSU Offer:

Pursuant to the terms of the RSU Offer, the Offeror will take up and cancel 20,154,383 RSUs in aggregate at the RSU Offer Price of HK\$1.75 for each RSU. In accordance with the formula set out on page I-4 of the Offer Document, the total number of RSUs to be taken up by the Offeror from each RSU Holder and cancelled will be determined in accordance with the following formula:

$$\frac{G}{H} \times I$$

- G: 20,154,383 RSUs (being the maximum number of RSUs for which the RSU Offer is made, representing 50.5% of all the outstanding RSUs as at the Final Closing Date, excluding for this purpose RSUs which have vested and in respect of which RSU Shares have been transferred or issued (as the case may be) to the relevant RSU Holders on or after the date of the Announcement and on or before the Final Closing Date)
- H: 36,116,793, being the total number of RSUs tendered by all RSU Holders under the RSU Offer
- I: the number of RSUs tendered by the relevant RSU Holder under the RSU Offer

Implications:

If a Shareholder, Option Holder or RSU Holder (as the case may be) tenders all his/her Shares, Options or RSUs (as the case may be) for acceptance under the Offers, not all of such securities will be taken up. However, as the Offers have become unconditional in all respects, a minimum of 50.5% of the Shares, Options or RSUs (as the case may be) tendered for acceptance under the Offers will be taken up.

Fractions of Shares, Options and RSUs will not be taken up under the Offers and, accordingly, the number of Shares, Options and RSUs that the Offeror will take up from each Shareholder, Option Holder and RSU Holder (as the case may be) will be rounded up or down to the nearest whole number at the discretion of the Offeror.

SETTLEMENT OF THE OFFERS AND RETURN OF THE SHARE CERTIFICATES

Partial Offer:

Remittances in respect of the Shares tendered for acceptance and taken up by the Offeror under the Partial Offer (after deducting the seller's ad valorem stamp duty arising therefrom and, if applicable, the fees payable to the Registrar in respect of lost or unavailable Share certificates) together with, if applicable, any Share certificate(s) for Shares not taken up by the Offeror will be despatched to the relevant Shareholders by ordinary post at their own risk as soon as possible, but in any event on or before Monday, 27 August 2018.

Option Offer and RSU Offer:

Remittances in respect of the Options and the RSUs tendered under the Offers together with, if applicable, any letters of grant in respect of the Options and RSUs not taken up by the Offeror will be despatched to the relevant Option Holders and RSU Holders accepting the Offers by ordinary post at their own risk as soon as possible, but in any event on or before Monday, 27 August 2018.

ODD LOT ARRANGEMENTS

As set out in the Offer Document, Computershare Hong Kong Investor Services Limited whose address is at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (telephone number: +852 2862 8555; office hours: 9:00 a.m. to 6:00 p.m.) has been appointed as the designated broker to match sales and purchases of odd lot holdings of Shares in the market for a period of six weeks following the close of the Partial Offer (i.e. from 16 August 2018 to 27 September 2018) to enable such Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots of 1,000 Shares. Shareholders should note that the matching of odd lots is not guaranteed.

An accepting Option Holder or RSU Holder may, as a result of accepting the Option Offer or RSU Offer, hold Options or RSUs entitling him/her/it to subscribe for odd lots of Shares. Pursuant to the terms of the Option Scheme and RSU Scheme, Options and RSUs are not transferable and no matching sales or purchases of the resultant odd lot holdings of Options or RSUs will be arranged.

INTERESTS OF THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT IN THE SHARES, OPTIONS AND RSUS

Before the Offer Period commenced on 9 April 2018, none of the Shares or any rights over Shares, Options and RSUs were held, controlled or directed by the Offeror or parties acting in concert with it.

Upon close of the Offers, the Offeror will acquire and become the owner of 1,692,871,886 Shares, representing 50.5% of the shareholding of the Company as at the date of this announcement.

Save for the Shares to be acquired and the Options and RSUs to be cancelled under the Offers (including the Shares tendered by WP China and Baring for acceptance pursuant to the Irrevocable Undertakings), the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares and rights over Shares, Options and RSUs during the Offer Period from 9 April 2018 and up to and including the date of this announcement (other than for the account of non-discretionary investment clients as agency trades). Neither the Offeror nor any parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company from 9 April 2018 up to and including the date of this announcement.

Shareholders, Option Holders, RSU Holders and potential investors of the Company should note that since the Offeror will be interested in more than 50% of the voting rights of the Company upon settlement of the Partial Offer, the Offeror will be free to acquire further Shares without incurring any obligation to make a general offer (subject to the restriction on the acquisition of voting rights of the Company by the Offeror and parties acting in concert with the Offeror during the 12-month period immediately following the end of the Offer Period under Rule 28.3 of the Code).

PUBLIC FLOAT

Upon settlement of the Partial Offer on or before Monday, 27 August 2018, to the best of the knowledge and belief of the Offeror and based on the publicly available information, 1,371,708,471 Shares, representing approximately 40.9% of the issued share capital of the Company, will be held by the public (as defined in the Listing Rules). Accordingly, the Company will comply with the public float requirement under Rule 8.08(1)(a) of the Listing Rules.

By order of the sole director
LIMING HOLDING LIMITED

Guo Zhihui

Hong Kong, 16 August 2018

As at the date of this announcement, the sole director of the Offeror is Guo Zhihui.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the board of directors of Xinjiang Xintai Natural Gas Co., Ltd. comprises Mr. Ming Zaiyuan, Mr. Ming Zaifu, Mr. Yin Xianfeng, Mr. Guo Zhihui, Mr. Duan Xianqi, Mr. Zhang Hongxing, Mr. Huang Jian (Independent Director), Mr. Qu Xuezhong (Independent Director) and Ms. Zhang Yinjie (Independent Director).

The directors of Xinjiang Xintai Natural Gas Co., Ltd. jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than

the information relating to the Group), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The information relating to the Group in this announcement (including with respect to the number of issued Shares, Options and RSUs as at the date of this announcement) has been extracted from or based on publicly available information of the Company, including without limitation its monthly return for the month ended 31 July 2018. The only responsibility accepted by the sole director of the Offeror, and jointly and severally by the directors of Xinjiang Xintai, in respect of such information is for the correctness and fairness of its reproduction or presentation.