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新奥能源控股有限公司 ENN Energy Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2688)

COMPLETION OF ACQUISITION OF THE TARGET COMPANY AND ISSUE OF CONSIDERATION SHARES UNDER THE SPECIFIC MANDATE

Reference is made to the announcement dated June 25, 2018 and the circular dated July 16, 2018 (the “**Circular**”) and issued by the Company, in respect of, among others, (1) the discloseable and connected transaction in relation to the Acquisition of the entire issued share capital of the Target Company and the Issuance of Consideration Shares under Specific Mandate and (2) the application for the Whitewash Waiver. Unless otherwise defined herein, any terms used in this announcement shall have the same meanings as those defined in the Circular.

THE ACQUISITION

On June 25, 2018, the Company entered into the SPA with the Vendor to acquire the entire issued share capital of the Target Company. The Consideration for the Acquisition is RMB2,606,595,755 (equivalent to approximately HK\$3,194,122,681), which shall be fully settled by the allotment and issue, credited as fully paid, of 39,926,534 Consideration Shares to the Vendor at Completion.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all conditions precedent in respect of the Acquisition as set out in the sub-section of “THE SPA – Conditions Precedent” in the “Letter from the Board” on page 12 of the Circular have been fulfilled and the Completion took place on August 16, 2018.

ISSUE OF CONSIDERATION SHARES UNDER THE SPECIFIC MANDATE AND CHANGES IN SHAREHOLDING STRUCTURE

Immediately before the Completion, the Company had 1,085,426,224 Shares in issue. Upon the Completion, 39,926,534 new Shares, representing approximately 3.55% of the issued share capital of the Company as at the date of this announcement (as enlarged by the issue of the Consideration Shares), have been duly allotted and issued as fully paid to the Vendor at the issue price of HK\$80.00 per Consideration Share under the Specific Mandate granted by Shareholders at the EGM held on August 8, 2018. Accordingly, immediately after the Completion, there are 1,125,352,758 Shares in issue.

Set out below for illustrative purposes is the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion.

Shareholders	Immediately before Completion		Immediately after Completion	
	Number of Shares	Approximate % (Note 3)	Number of Shares	Approximate % (Note 3)
Mr. Wang Concert Group				
Mr. Wang	329,249,000 <i>(Note 1)</i>	30.33	329,249,000	29.26
Ms. Zhao	329,249,000 <i>(Note 1)</i>	30.33	329,249,000	29.26
EGII	329,249,000 <i>(Note 1)</i>	30.33	329,249,000	29.26
The Vendor	0	0	39,926,534	3.55
Mr. Wang Zizheng	0	0	0	0.00
Subtotal	329,249,000 <i>(Note 1)</i>	30.33	369,175,534	32.81
The Capital Group Companies, Inc.	175,334,136 <i>(Note 2)</i>	16.15	175,334,136	15.58
Commonwealth Bank of Australia	63,485,079	5.85	63,485,079	5.64
Public Shareholders	517,358,009	47.66	517,358,009	45.97
Total	<u>1,085,426,224</u>	<u>100.00</u>	<u>1,125,352,758</u>	<u>100.00</u>

Notes:

- (1) *The three references to 329,249,000 Shares relate to the same block of Shares. Such Shares are held by EGII, which is owned as to 50% by Mr. Wang and 50% by Ms. Zhao. As at the date of this announcement, the Company has share options granted under its share option schemes entitling the holders thereof to subscribe for an aggregate of 7,009,750 Shares, of which share options entitling the holders thereof to subscribe for an aggregate of 640,000 Shares are held by certain members of Mr. Wang Concert Group (being 580,000 Shares for Mr. Wang and 60,000 Shares for Mr. Wang Zizheng).*
- (2) *Of these Shares, 175,334,136 Shares are held by Capital Research and Management Company (a company which is wholly owned by The Capital Group Companies, Inc.).*
- (3) *The percentage figures have been subject to rounding adjustments. Accordingly, figures shown in totals may not be an arithmetic aggregation of the figures preceding them.*

By order of the Board
ENN Energy Holdings Limited
Wong Chui Lai
Company Secretary

Hong Kong, August 16, 2018

As at the date of this announcement, the executive directors of the Company are Mr. Wang Yusuo, Mr. Cheung Yip Sang, Mr. Wang Zizheng, Mr. Han Jishen, Mr. Liu Min and Mr. Wang Dongzhi; and the independent non-executive directors of the Company are Mr. Ma Zhixiang, Mr. Yuen Po Kwong and Mr. Law Yee Kwan, Quinn.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, 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.