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**ENN  
新奥**

**新奥天然气股份有限公司**  
ENN Natural Gas Co., Ltd.

**ENN Natural Gas Co., Ltd.**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 600803)**

**Xinneng (Hong Kong) Energy Investment  
Limited**

**新能(香港)能源投资有限公司**

*(Incorporated in Hong Kong with limited liability)*



**ENN 新奥**

**ENN Energy Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2688)**

**US\$550,000,000 4.625% green senior notes due  
2027**

**(Debt Stock Code: 05235)**

**US\$750,000,000 2.625% green senior notes due  
2030**

**(Debt Stock Code: 40383)**

## **PRE-CONDITIONAL PROPOSAL TO PRIVATIZE ENN ENERGY HOLDINGS LIMITED AND WITHDRAW ITS LISTING**

### **LAPSE OF THE PROPOSAL**

**Lead Financial Adviser to ENN-NG and the Offeror**



**CICC  
中金公司**

**Joint Financial Adviser to ENN-NG and the Offeror**

**Morgan Stanley**

**Financial Adviser to ENN**



References are made to (i) the announcement dated March 26, 2025 jointly issued by ENN Natural Gas Co., Ltd. (“**ENN-NG**”), Xinneng (Hong Kong) Energy Investment Limited 新能(香港)能源投資有限公司(the “**Offeror**”) and ENN Energy Holdings Limited (“**ENN**”) pursuant to Rule 3.5 of the Code on Takeovers and Mergers in relation to, among others, the Proposal and the ENN Share Option Offer (the “**Rule 3.5 Announcement**”) and (ii) the announcement dated January 28, 2026 jointly issued by ENN-NG, the Offeror and ENN in relation to further extension of the latest time for despatch of the Scheme Document, extension of the Scheme Long Stop Date and monthly update on the Proposal (the “**January 28 Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement.

## **LAPSE OF THE PROPOSAL**

As disclosed in the section headed “2.6 Pre-Conditions to the making of the Proposal and the ENN Share Option Offer” of the Rule 3.5 Announcement, the making of the Proposal and the ENN Share Option Offer is subject to the satisfaction of the Pre-Conditions. None of the Pre-Conditions can be waived by the Offeror.

As disclosed in the January 28 Announcement, ENN-NG, the Offeror and ENN agreed to extend the Scheme Long Stop Date to June 12, 2026.

As of June 12, 2026, Pre-Condition (b) (which relates to the approval-in-principle from the Listing Committee of the Hong Kong Stock Exchange for the Listing) and Pre-Condition (c) (which relates to the Approvals or filing from or with the CSRC and such other Relevant Authorities which are necessary for the Listing) remained unfulfilled.

Since the publication of the Rule 3.5 Announcement in March 2025, ENN-NG, the Offeror and the relevant parties have been actively progressing the various workstreams relating to the Proposal and the Listing. Notwithstanding substantial efforts having been made, and nearly one year has elapsed since ENN-NG first submitted its application for the Listing, certain necessary regulatory approvals and filings for the Listing have not yet been obtained or completed. The timetable for satisfying all Pre-Conditions remains uncertain. During the offer period, ENN-NG and ENN have also been subject to, and have complied with, certain restrictions under the applicable rules and regulations in connection with the Proposal and the Listing, which have constrained certain aspects of their operations and management arrangements. Following a strategic review, and having taken into account the foregoing background and other relevant factors, including the prevailing macroeconomic environment, the current business and development plans of the ENN-NG Group and the ENN Group, and the expectation that, following the lapse of the Proposal, ENN-NG and ENN will be able to continue pursuing business collaboration within the applicable regulatory requirements but without being subject to the foregoing transaction-specific restrictions, ENN-NG and the Offeror have decided not to further extend the Scheme Long Stop Date.

As a result, the Proposal and the ENN Share Option Offer lapsed on June 12, 2026. Accordingly, no Scheme Document will be despatched, the listing of the ENN Shares on the Hong Kong Stock Exchange will not be withdrawn, and ENN-NG will not proceed further with its application for the Listing submitted to the Hong Kong Stock Exchange on December 17, 2025.

## **CONSEQUENCES OF THE LAPSE OF THE PROPOSAL**

The offer period in respect of the Proposal has ended on the date of this joint announcement.

In accordance with Rule 31.1 of the Takeovers Code, neither the Offeror nor any person who acted in concert with the Offeror in the course of the Proposal (nor any person who is subsequently acting in concert with any of them) may, within 12 months from the date on which the Proposal lapses, (i) announce an offer or possible offer for ENN, or (ii) acquire any voting rights of ENN if the Offeror or persons acting in concert with the Offeror would thereby become obliged under Rule 26 of the Takeovers Code to make an offer, in each case except with the consent of the Executive.

## **PROPOSED ACQUISITION OF ENN SHARES BY ENN-NG**

Having regard to the strategic planning and long-term development of ENN-NG, ENN-NG intends, through the Offeror, to increase its shareholding in ENN, subject to compliance with applicable laws and regulations. The price and timing of such acquisition(s), and the number of ENN Share to be acquired, will be determined with reference to market conditions.

**As the Proposal and the ENN Share Option Offer have lapsed, shareholders of ENN-NG and ENN, ENN Share Option Holders, ENN Share Award Holders and potential investors of ENN-NG and ENN are advised to exercise caution when dealing in the securities of ENN-NG and ENN. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

By order of the board of directors of  
**ENN Natural Gas Co., Ltd.**  
**JIANG Chenghong**  
*Director*

By order of the board of directors of  
**ENN Energy Holdings Limited**  
**GONG Luojian**  
*Director*

By order of the board of directors of  
**Xinneng (Hong Kong) Energy Investment  
Limited**  
**YU Jianchao**  
*Director*

Hong Kong, June 12, 2026

*As at the date of this announcement, the directors of the Offeror are Mr. Jiang Chenghong, Mr. Yu Jianchao and Mr. Wang Yusuo.*

*As at the date of this announcement, the ENN-NG Board comprises Mr. Jiang Chenghong, Mr. Yu Jianchao, Mr. Han Jishen, Mr. Zhang Yuying, Mr. Wang Yusuo, Ms. Zhang Jin and Mr. Wang Zizheng as directors, and Mr. Wong Tin Chak, Mr. Zhang Yu, Ms. Wang Chunmei and Mr. Chu Yuansheng as independent directors.*

*The directors of the Offeror and the directors of ENN-NG jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to ENN Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of ENN in their capacity as such) 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 ENN Board comprises Mr. WANG Yusuo (Chairman), Mr. ZHANG Yuying (Chief Executive Officer), Mr. GONG Luojian (President), Mr. WANG Dongzhi (Chief Financial Officer), Ms. ZHANG Jin and Ms. SU Li as executive directors; Mr. WANG Zizheng as non-executive director; and Mr. MA Zhixiang, Mr. YUEN Po Kwong, Mr. LAW Yee Kwan, Quinn and Ms. WONG Lai, Sarah as independent non-executive directors.*

*The directors of ENN jointly and severally accept full responsibility for accuracy of the information contained in this announcement relating to ENN Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the directors of ENN in their capacity as such 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.*