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

If you have sold or transferred all your shares in **Central New Energy Holding Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CENTRAL NEW ENERGY HOLDING GROUP LIMITED

中環新能源控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1735)

PROPOSED SHARE SUBDIVISION AND NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used on this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular, unless the context requires otherwise.

The notice convening the EGM of the Company to be held at Unit 2102–03 & 10–12, 21/F, K. Wah Centre, 191 Java Road, North Point, Hong Kong on Wednesday, 20 December 2023 at 10:30 a.m. is set out on pages EGM-1 to EGM-3 of this circular.

Whether or not you are able to attend the EGM, please complete and sign the enclosed form of proxy for use at the EGM in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the EGM or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM if they so wish and, in such event, the form of proxy shall be deemed to be revoked.

This circular together with the form of proxy are also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.centralenergy.cn).

30 November 2023

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the operational procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to the operations and functions of CCASS, as from time to time in force
“Company”	Central New Energy Holding Group Limited, an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1735)
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held to consider and, if thought fit, approve the Share Subdivision and the matters contemplated thereunder
“Existing Share Certificate(s)”	existing form of certificate(s) of the Share(s)
“General Rules of CCASS”	the General Rules of CCASS as from time to time in force, and where the context so permits, shall include the CCASS Operational Procedures
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 November 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Certificate(s)”	form of certificate(s) of the Subdivided Share(s)

DEFINITIONS

“Share(s)”	existing ordinary share(s) of HK\$0.0025 each in the share capital of the Company prior to the Share Subdivision becoming effective
“Share Subdivision”	the proposed share subdivision of every existing Share (both issued and unissued) of par value of HK\$0.0025 each into four (4) Subdivided Shares of par value of HK\$0.000625 each as referred to in the section headed “2. PROPOSED SHARE SUBDIVISION” of this circular
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	ordinary share(s) of HK\$0.000625 each in the share capital of the Company immediately after the Share Subdivision becoming effective
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Subdivision is set out below:

Latest time for lodging transfer of Shares in order to qualify for attendance and voting at the EGM	4:30 p.m. on Thursday, 14 December 2023
Closure of register of members for the entitlement to attend and vote at the EGM	Friday, 15 December 2023 to Wednesday, 20 December 2023 (both dates inclusive)
Latest time for lodging proxy forms for the EGM (not less than 48 hours before the EGM).....	10:30 a.m. on Monday, 18 December 2023
Record date for attendance and voting at the EGM	Wednesday, 20 December 2023
Date and time of the EGM.....	10:30 a.m. on Wednesday, 20 December 2023
Publication of the poll results of the EGM.....	Wednesday, 20 December 2023

The following events are conditional on the fulfilment of the conditions for the implementation of the Share Subdivision as set out in the section headed “Conditions of the Share Subdivision” of this circular:

Effective date of the Share Subdivision.....	Friday, 22 December 2023
Free exchange of Existing Share Certificates for New Share Certificates for the Subdivided Shares commences	9:00 a.m. on Friday, 22 December 2023
Dealings in the Subdivided Shares commence.....	9:00 a.m. on Friday, 22 December 2023
Original counter for trading in existing Shares in board lots of 1,000 Shares (in the form of Existing Share Certificates) temporarily closes	9:00 a.m. on Friday, 22 December 2023
Temporary counter for trading in Subdivided Shares in board lots of 4,000 Subdivided Shares (in the form of Existing Share Certificates) opens.....	9:00 a.m. on Friday, 22 December 2023

EXPECTED TIMETABLE

Original counter for trading in Subdivided Shares
in board lots of 1,000 Subdivided Shares
(in the form of New Share Certificates) reopens..... 9:00 a.m. on Wednesday,
10 January 2024

Parallel trading in Subdivided Shares
(in the form of Existing Share Certificates
and New Share Certificates) commences..... 9:00 a.m. on Wednesday,
10 January 2024

Temporary counter for trading in Subdivided Shares
in board lots of 4,000 Subdivided Shares
(in the form of Existing Share Certificates) closes..... 4:10 p.m. on Tuesday,
30 January 2024

Parallel trading in Subdivided Shares
(in the form of Existing Share Certificates and
New Share Certificates) ends..... 4:10 p.m. on Tuesday,
30 January 2024

Last day for free exchange of Existing Share
Certificates for New Share Certificates for
the Subdivided Shares 4:30 p.m. on Thursday,
1 February 2024

Notes:

- 1 All times and dates refer to Hong Kong local times and dates.
- 2 Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders by way of announcement(s) on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.centralenergy.cn as and when appropriate and in accordance with the Listing Rules.

LETTER FROM THE BOARD

CENTRAL NEW ENERGY HOLDING GROUP LIMITED

中環新能源控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1735)

Executive Directors:

Mr. Yu Zhuyun

(Chairman and Chief Executive Officer)

Mr. Li Menglin

Non-executive Directors:

Mr. Qiao Xiaoge

Ms. Zhu Yujuan

Independent Non-executive Directors:

Dr. Li David Xianglin

Mr. Wang Wenxing

Dr. Zhou Chunsheng

Registered Office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Headquarters and Principal Place of
Business in Hong Kong:*

Unit 2102-03 & 10-12

21/F, K. Wah Centre

191 Java Road

North Point

Hong Kong

30 November 2023

To the Shareholders:

Dear Sir/Madam,

**PROPOSED SHARE SUBDIVISION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

Reference is made to the announcement of the Company dated 6 November 2023 in relation to the proposed Share Subdivision. The purpose of this circular is to provide the Shareholders with, among other things, (i) further details of the Share Subdivision; (ii) the trading arrangements in respect of the Subdivided Shares; and (iii) the notice convening the EGM.

2. PROPOSED SHARE SUBDIVISION

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$50,000,000 divided into 20,000,000,000 Shares of HK\$0.0025 each, of which 1,056,000,000 Shares had been issued and were fully paid or credited as fully paid. The Company had no outstanding warrants, convertibles, options or derivatives and conversion rights or other similar rights which are convertible or exchangeable into Shares as at the Latest Practicable Date.

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The Board proposes to subdivide each existing issued and unissued Share of HK\$0.0025 into four (4) Subdivided Shares of HK\$0.000625 each. Upon the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$50,000,000 divided into 80,000,000,000 Subdivided Shares, of which 4,224,000,000 Subdivided Shares will be in issue and fully paid or credited as fully paid, assuming that no further Shares will be issued or repurchased after the Latest Practicable Date and prior to the Share Subdivision becoming effective.

The Share Subdivision will become effective on the second Business Day immediately following the date on which the relevant ordinary resolution is passed or the date on which the conditions set out in the section headed “Conditions of the Share Subdivision” below are fulfilled (whichever is later). The Subdivided Shares will rank *pari passu* with each other in all respects with, and will have the same rights and privileges attaching thereto as, the Shares in issue prior to the Share Subdivision, and the relevant rights of the Shareholders will not be affected by the Share Subdivision.

Conditions of the Share Subdivision

The Share Subdivision is conditional on:

- (a) the passing by the Shareholders at the EGM of an ordinary resolution approving the Share Subdivision;
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares; and
- (c) the compliance with all relevant procedures and requirements under the laws of the Cayman Islands (where applicable) and the Listing Rules to effect the Share Subdivision.

None of the conditions above can be waived. As at the Latest Practicable Date, none of the conditions above have been fulfilled.

Board lot size

As at the Latest Practicable Date, the Shares were traded on the Stock Exchange in board lot size of 1,000 Shares. Upon the Share Subdivision becoming effective, the board lot size of the shares of the Company for trading on the Stock Exchange will remain unchanged with 1,000 Subdivided Shares for each board lot.

It is expected that no odd lot of shares of the Company other than those that already exist will be created as a result of the Share Subdivision, no odd lot arrangement to match the sales and purchases of odd lots in connection with the Share Subdivision will be made.

LETTER FROM THE BOARD

Listing of and dealings in the Subdivided Shares

An application will be made by the Company to the Stock Exchange for granting the listing of, and permission to deal in, the Subdivided Shares in issue and to be issued. All necessary arrangements will be made for the Subdivided Shares to be admitted into CCASS.

Subject to the granting of the listing of, and permission to deal in, the Subdivided Shares on the Stock Exchange, the Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures.

None of the securities of the Company is listed or dealt in, or on which listing or permission to deal is being or is proposed to be sought from, any other stock exchanges other than the Stock Exchange, and no such listing and/or permission to deal in the Subdivided Shares to be in issue is being or is proposed to be sought from any other stock exchanges other than the Stock Exchange.

3. EXCHANGE OF SHARE CERTIFICATES

Subject to the Share Subdivision becoming effective, Shareholders may submit their Existing Share Certificate(s) to the branch share registrar and transfer office of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong, in exchange for New Share Certificate(s) free of charge between 9:00 a.m. and 4:30 p.m. on any Business Day from Friday, 22 December 2023 to Thursday, 1 February 2024 (both dates inclusive). It is expected that New Share Certificate(s) will be available for collection within 10 Business Days after the submission of the Existing Share Certificate(s) to Boardroom Share Registrars (HK) Limited for exchange.

From Friday, 2 February 2024 onwards, exchange of Existing Share Certificate(s) for New Share Certificate(s) can only be made at a cost of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each Existing Share Certificate cancelled or each New Share Certificate issued, whichever number of share certificates involved is higher.

Existing Share Certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:10 p.m. on Tuesday, 30 January 2024 and thereafter will not be accepted for delivery, trading and settlement purposes. However, all Existing Share Certificates will continue to be good evidence of legal title to the Subdivided Shares on the basis of one (1) Share for four (4) Subdivided Shares. New Share Certificates will be issued in light purple colour in order to distinguish them from the Existing Share Certificates which are in light yellow colour.

LETTER FROM THE BOARD

4. REASONS FOR THE SHARE SUBDIVISION

The Company has been constantly monitoring the trading price and the trading volume of the Shares. According to the relevant data on the website of the Stock Exchange, the average price and the average daily trading volume of the Shares for the past two years and up to the Latest Practicable Date are summarised below:

	Average share price <i>(in HK\$)</i>	Average daily trading volume <i>(in '000 Shares)</i>
2023 (up to the Latest Practicable Date)	18.03	1,032
2022	15.48	1,436
2021	5.12	1,370

As illustrated above, the average price of the Shares increased by approximately 202% from approximately HK\$5.12 for 2021 to approximately HK\$15.48 for 2022, and the average daily trading volume of the Shares increased by approximately 5% from approximately 1,370,000 Shares for 2021 to approximately 1,436,000 Shares for 2022, which demonstrates the increasing confidence of the Company's investors in the business performance, earnings and profitability of the Group. Yet, although the average price of the Shares had further increased by approximately 16% from approximately HK\$15.48 for 2022 to approximately HK\$18.03 for 2023, the average daily trading volume of the Shares had decreased by approximately 28% from approximately 1,436,000 Shares for 2022 to approximately 1,032,000 Shares for 2023. Given that the average price of the Shares had substantially increased in the aforesaid periods, the Board considers that the Shares have been trading at fairly high prices over a reasonable period of time which justifies the proposed Share Subdivision.

The proposed Share Subdivision will decrease the nominal value and trading price of each Share and increase the total number of Shares in issue. The Board is of the view that the Share Subdivision will lower the investment barrier and improve the liquidity in the trading of shares of the Company and broaden the shareholder base of the Company by appealing to more investors. As a result, the Share Subdivision is expected to result in downward adjustment to the trading price of each Share and the market value per board lot of Shares. Based on the closing price of HK\$17.94 per Share as quoted on the Stock Exchange as at the Latest Practicable Date, the market value per board lot of 1,000 Shares is HK\$17,940. The estimated market value per board lot of 1,000 Subdivided Shares will theoretically be reduced by a multiple of four to HK\$4,485 immediately upon the Share Subdivision becoming effective. Given the prevailing market conditions, a more liquid market will provide more flexibility for investors to trade in the shares of the Company, which will in turn facilitate the Company's growth and development in the future.

The Directors have considered alternative ratios for the proposed Share Subdivision, including ratios larger and smaller than that of the proposed Share Subdivision. Yet, having considered the price and the trading volume of the Shares for the past two years, the Directors are of the view that a trading price in the range of approximately HK\$4 to HK\$5 per Subdivided Share and a market value per board lot of 1,000 Subdivided Shares in the range of

LETTER FROM THE BOARD

approximately HK\$4,000 to HK\$5,000 can best achieve the intended effect of the Share Subdivision in lowering the investment barrier of the investors of the Company and improving liquidity in the trading of shares of the Company, while ensuring the trading price and the market value per board lot of the shares of the Company each remains substantially higher, and safe from becoming lower, than HK\$0.1 (pursuant to the Guide (as defined below), market price per share at a level less than HK\$0.1 will be considered by the Stock Exchange as approaching the extremities of HK\$0.01 as referred to under Rule 13.64 of the Listing Rules) and HK\$2,000 as respectively required under the Listing Rules and the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020 (the “**Guide**”, together with the Listing Rules, the “**Relevant Rules**”), so as to avoid incurring any additional costs for carrying out further corporate action(s) and trading arrangement(s) for re-complying with the Relevant Rules after the proposed Share Subdivision becomes effective. Moreover, the subdivision of one (1) Share into four (4) Subdivided Shares would not create any odd lots to the Shareholders. Having taken into account the intended effect of the proposed Share Subdivision, the requirements of the Relevant Rules as well as the potential creation of odd lots, the Directors considered that the proposed subdivision of every existing Share into four (4) Subdivided Shares would be in the interest of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no concrete plan nor any agreement, arrangement, understanding or negotiation (concluded or otherwise) for any fund raising activities, or any intention to carry out other corporate action or arrangement, including share consolidation, share subdivision and capital reduction, which may have an effect of undermining or negating the intended purpose and effect of the Share Subdivision in the next 12 months.

Other than the expenses to be incurred by the Company in relation to the Share Subdivision, the implementation thereof will not, by itself, affect the underlying assets, business operations, management or financial position of the Group or the proportionate shareholding, rights and interests of the Shareholders. Accordingly, the Directors consider that the Share Subdivision will not have any adverse effect on the financial position of the Company.

In view of the above, the Board considers that the implementation of the Share Subdivision is in the interests of the Company and its Shareholders as a whole.

5. EGM AND PROXY ARRANGEMENT

An ordinary resolution to approve the Share Subdivision and the matters contemplated thereunder will be proposed at the EGM. The EGM will be held at Unit 2102-03 & 10-12, 21/F, K. Wah Centre, 191 Java Road, North Point, Hong Kong on Wednesday, 20 December 2023 at 10:30 a.m. for the purpose of considering and, if thought fit, approving the Share Subdivision and the matters contemplated thereunder. The notice convening the EGM is set out on pages EGM-1 to EGM-3 of this circular.

LETTER FROM THE BOARD

At the EGM, any Shareholder with a material interest in the Share Subdivision is required to abstain from voting on the resolution approving the Share Subdivision and the matters contemplated thereunder. As, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Shareholders has a material interest in the Share Subdivision, no Shareholder is required to abstain from voting at the EGM to approve the Share Subdivision and the matters contemplated thereunder.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the EGM in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.centralenergy.cn).

Whether or not you are able to attend the EGM, please complete and sign the enclosed form of proxy for use at the EGM in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the EGM or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM if they so wish and, in such event, the form of proxy shall be deemed to be revoked.

6. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 15 December 2023 to Wednesday, 20 December 2023 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Thursday, 14 December 2023.

7. 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 in this circular misleading.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that the proposed Share Subdivision is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Share Subdivision and the matters contemplated thereunder.

Yours faithfully,
For and on behalf of the Board
Central New Energy Holding Group Limited
Yu Zhuyun
*Chairman, Chief Executive Officer
and Executive Director*

NOTICE OF EXTRAORDINARY GENERAL MEETING

CENTRAL NEW ENERGY HOLDING GROUP LIMITED

中環新能源控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1735)

Notice is hereby given that the extraordinary general meeting (the “EGM”) of **Central New Energy Holding Group Limited** (the “Company”) will be held at Unit 2102–03 & 10–12, 21/F, K. Wah Centre, 191 Java Road, North Point, Hong Kong on Wednesday, 20 December 2023 at 10:30 a.m., for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

1. “THAT:

- (a) subject to and conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the Subdivided Shares (as defined below) and (ii) the compliance with all relevant procedures and requirements under the laws of the Cayman Islands (where applicable) and the Rules Governing the Listing of Securities on the Stock Exchange to effect the Share Subdivision (as defined below), each of the issued and unissued ordinary shares of a par value of HK\$0.0025 each of the Company be and is hereby subdivided into four (4) ordinary shares of a par value of HK\$0.000625 each of the Company (the “**Subdivided Shares**”), and such Subdivided Shares shall rank *pari passu* with each other in all respects with, and have the same rights and privileges in respect of ordinary shares in accordance with the articles of association of the Company attaching thereto as, the shares of the Company in issue prior to the Share Subdivision (as defined below), with effect from the second business day immediately following the date on which this resolution is passed or the date on which the foregoing conditions of the Share Subdivision (as defined below) are fulfilled (whichever is later), being a day on which the Stock Exchange is open for business of dealing in securities (the “**Share Subdivision**”), such that immediately following the Share Subdivision becoming effective, the authorised share capital of the Company shall be changed from (i) HK\$50,000,000 divided into 20,000,000,000 ordinary shares of HK\$0.0025 each to (ii) HK\$50,000,000 divided into 80,000,000,000 ordinary shares of HK\$0.000625 each; and
- (b) any one director of the Company (“**Director**”) be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments and agreements and to do all such acts or things as he/she in his/her absolute discretion consider to be necessary, desirable or expedient to implement and give effect to the Share Subdivision and the matters contemplated thereunder, including but not limited to, cancelling any existing share certificates and issuing new share certificates in respect of the Subdivided Shares to holders of the existing shares of the Company pursuant to the Share Subdivision.”

NOTICE OF EXTRAORDINARY GENERAL MEETING

By Order of the Board
Central New Energy Holding Group Limited
Yu Zhuyun
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 30 November 2023

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman, in good faith, decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.centralenergy.cn) in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall on a poll be entitled to one vote for each share held by him/her.
3. The instrument appointing a proxy shall be in writing signed by the appointer or of his/her attorney duly authorised in writing, or if the appointer is a corporation, either under its seal or signed by an officer or attorney duly authorised.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for the EGM or the adjourned meeting (as the case may be).
5. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending and voting in person at the EGM or any adjournment thereof should he/she so wish and, in such event, the form of proxy shall be deemed to be revoked.
6. Where there are joint registered holders of any shares of the Company, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the EGM personally or by proxy, that one of the said person as present whose name stands first in the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
7. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Friday, 15 December 2023 to Wednesday, 20 December 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Thursday, 14 December 2023.

NOTICE OF EXTRAORDINARY GENERAL MEETING

8. If a tropical cyclone warning signal number 8 or above is hoisted or “extreme conditions” caused by a super typhoon or a black rainstorm warning signal is in force at any time after 7:00 a.m. on the date of the EGM, the EGM will be adjourned, changed or postponed in accordance with the articles of association of the Company. Further announcement(s) for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
9. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the executive Directors are Mr. Yu Zhuyun (Chairman and Chief Executive Officer) and Mr. Li Menglin; the non-executive Directors are Mr. Qiao Xiaoge and Ms. Zhu Yujuan; and the independent non-executive Directors are Dr. Li David Xianglin, Mr. Wang Wenxing and Dr. Zhou Chunsheng.