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HANS ENERGY COMPANY LIMITED

漢思能源有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00554)

NOTICE OF 2021 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2021 Annual General Meeting (the “**Meeting**”) of Hans Energy Company Limited 漢思能源有限公司 (the “**Company**”) will be held at Room 201, 2/F, Pico Tower, 66 Gloucester Road, Wanchai, Hong Kong on Wednesday, 2 June 2021 at 11:00 a.m. for the following purposes:

1. To consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditors for the year ended 31 December 2020.
2. To re-elect Mr. Yang Dong as director of the Company (the “**Director**”).
3. To re-elect Ms. Liu Zhijun as Director.
4. To re-elect Mr. Li Wai Keung as Director.
5. To authorise the board of Directors to fix the Directors’ remuneration.
6. To re-appoint Messrs. KPMG as auditors of the Company and to authorise the board of Directors to fix their remuneration.
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to purchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong (the

“**Securities and Futures Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission and the Stock Exchange or of any other stock exchange as amended from time to time;

- (b) the total number of shares of the Company to be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the approval pursuant to paragraph (a) shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to issue, allot and deal with the unissued shares of the Company including the power to make an offer or agreement, or grant options which would or might require shares of the Company to be issued and allotted, whether during the continuance of the Relevant Period or thereafter;
- (b) the aggregate number of the shares issued, allotted or agreed conditionally or unconditionally to be issued, allotted or dealt with pursuant to the approval in paragraph (a) above during the Relevant Period, otherwise than pursuant to the following, shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly:
 - (i) a rights issue;
 - (ii) the exercise of options granted or to be granted under the share option scheme of the Company;
 - (iii) the exercise of rights of subscription or conversion attaching to any securities which are convertible into shares of the Company or any warrants to subscribe for shares of the Company;

- (iv) any scrip dividend schemes or similar arrangements implemented in accordance with the articles of association of the Company; or
 - (v) a specific authority granted or to be granted by the shareholders of the Company in general meeting; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of ordinary resolutions 7 and 8 as set out in the notice convening this meeting, the general mandate granted to the directors of the Company pursuant to resolution 8 to exercise the powers of the Company to issue, allot and deal with the unissued shares of the Company be and is hereby extended by the addition thereto the aggregate number of the shares of the Company to be repurchased by the Company under the authority granted pursuant to resolution 7, provided that such number in aggregate shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** the grant of 392,663,800 share options (the “**Options**”) carrying the rights to subscribe for a total of 392,663,800 ordinary shares (the “**Shares**”) of the Company to Mr. David An, a substantial shareholder of the Company and an executive Director at an exercise price of HK\$0.340 per Share under the share option scheme adopted by the Company on 28 December 2012 (the “**Share Option Scheme**”) be and is hereby approved and any one of the Directors be and is hereby authorised to do all such further acts or things, to sign and execute all such documents and to take all such steps which in his/her opinion may be necessary, appropriate, desirable or expedient for the purposes of, or in connection with, implementing and/or giving full effect to such grant and exercise of the Options.”

11. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) the existing share option scheme mandate limit in respect of granting of share options to subscribe for Shares under the Share Option Scheme be refreshed and renewed provided that the total number of Shares which may be allotted and issued upon exercise of all share options to be granted under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) must not exceed 10% of the Shares in issue as at the date on which this resolution is passed (the “**Refreshed Scheme Mandate Limit**”); and
- (b) any one of the Directors be authorised (i) to do all such acts and execute all such documents to effect the Refreshed Scheme Mandate Limit; (ii) subject to compliance with the Listing Rules, to grant share options to subscribe for Shares within the Refreshed Scheme Mandate Limit pursuant to the Share Option Scheme; and (iii) to exercise all powers to allot, issue and deal with Shares pursuant to the exercise of share options granted under the Share Option Scheme within the Refreshed Scheme Mandate Limit.”

By order of the Board
Hans Energy Company Limited
漢思能源有限公司
Lam Lai Wan, Bondie
Company Secretary

Hong Kong, 28 April 2021

Notes:

- 1. All resolutions at the Meeting will be taken by poll (except where the chairman, in good faith, decides to allow a resolution which relates 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**”) and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and of the Company in accordance with the Listing Rules.
- 2. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member 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.
- 3. 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 notarially certified copy of that power or authority, must be deposited at the Company’s branch share registrars in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting (i.e. by 11: 00 a.m. on Monday, 31 May 2021) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Meeting and, in such event, the said form of proxy shall be deemed to be revoked.

4. For determining the qualification as members of the Company to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 28 May 2021 to Wednesday, 2 June 2021, both days inclusive, during which period no transfer of shares will be registered. In order to qualify as members to attend and vote at the Meeting, investors are required to lodge all transfer documents accompanied by the relevant share certificates with the Company's branch share registrars in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4: 30 p.m. on Thursday, 27 May 2021.

As at the date of this notice, the board of Directors comprises four executive Directors, namely Mr. David An (Chairman), Mr. Yang Dong, Ms. Liu Zhijun and Mr. Zhang Lei and three independent non-executive Directors, namely Mr. Li Wai Keung, Mr. Chan Chun Wai, Tony and Mr. Woo King Hang.