

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Jintai Energy Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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JINTAI ENERGY HOLDINGS LIMITED

金泰能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2728)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
NEW SHARES AND BUY-BACK SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “AGM”) to be held at Units 1302–1303, 13/F, Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong on Wednesday, 12 June 2024 at 4:00 p.m. (Hong Kong time) is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.jintaienergy.com.

The Company strongly encourages the shareholders to exercise their rights to attend the AGM by appointing the chairman of the AGM as their proxy to vote according to their indicated voting instructions.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the offices of the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

25 April 2024

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Introduction	3
Issue Mandate and Buy-back Mandate	4
Re-election of Directors	6
Proposed Re-appointment of Auditors	6
Annual General Meeting	7
Voting by Way of Poll	7
Closure of Register of Members	7
Recommendation	7
Responsibility Statement	8
General	8
Appendix I — Explanatory Statement of Buy-back Mandate	I-1
Appendix II — Details of Directors proposed to be re-elected at the Annual General Meeting	II-1
Notice of Annual General Meeting	AGM-1

DEFINITIONS

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

“Annual General Meeting” or “AGM” or “Meeting”	the annual general meeting of the Company to be held at Units 1302–1303, 13/F, Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong at 4:00 p.m. on Wednesday, 12 June 2024 or any adjournment thereof, to consider and, if thought fit, to approve, among other things, the proposed grant of the Issue Mandate and the Buy-back Mandate, the extension of Issue Mandate, the proposed re-election of retiring Directors and the proposed re-appointment of auditors of the Company
“AGM Notice”	the notice convening the AGM which is set out on pages AGM-1 to AGM-5 of this circular
“Articles”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Buy-back Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to buy-back Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the resolution granting such mandate
“close associates”	has the meaning ascribed thereto under the Listing Rules
“Company”	Jintai Energy Holdings Limited 金泰能源控股有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Convertible Notes”	the convertible notes (as supplemented by the supplemental deed dated 16 July 2020, the second supplemental deed dated 4 August 2021 and the third supplemental deed dated 20 March 2023) in the aggregate principal amount of HK\$123,290,764.56 issued by the Company to Win Win International Strategic Investment Funds SPC (for the account and on behalf of Win Win Stable No. 1 Fund SP), which was subsequently transferred to QILU INTERNATIONAL FUNDS SPC (for the account and on behalf of ZHONGTAI DINGFENG CLASSIFIED FUND SP)
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution granting such mandate
“Latest Practicable Date”	18 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.00125 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong as amended, supplemented or otherwise modified from time to time
“%”	per cent.

LETTER FROM THE BOARD



JINTAI ENERGY HOLDINGS LIMITED

金泰能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2728)

Executive Directors:

Mr. Han Jinfeng (*Chairman of the Board*)
Mr. Yuan Hongbing (*Chief Executive Officer*)

Non-Executive Director:

Mr. Chen Yunwei

Independent Non-Executive Directors:

Mr. Tche Heng Hou Kevin
Mr. Mak Tin Sang
Mr. Jiang Hao

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Principal place of business
in Hong Kong:*

Suite 2601–2603, 26/F
Shui On Centre
6–8 Harbour Road
Wan Chai, Hong Kong

25 April 2024

*To the Shareholders and for information only,
the holders of share options and convertible bonds of the Company*

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
NEW SHARES AND BUY-BACK SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to give you notice of the Annual General Meeting and details of the following resolutions which, together with other ordinary business, will be proposed at the Annual General Meeting for consideration and, where appropriate, approval of the Shareholders:

- (a) to grant the Issue Mandate and the extension thereof to the Directors;

LETTER FROM THE BOARD

- (b) to grant the Buy-back Mandate to the Directors;
- (c) to re-elect the Directors; and
- (d) to re-appoint auditors of the Company.

The notice of Annual General Meeting is set out on pages AGM-1 to AGM-5 of this circular.

ISSUE MANDATE AND BUY-BACK MANDATE

At the annual general meeting of the Company held on 16 June 2023, resolutions were passed by the Shareholders, among other things, to grant general and unconditional mandates to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares and to buy-back Shares. Such general mandates will lapse at the conclusion of the Annual General Meeting. Accordingly, the Company proposes to seek approval of the Shareholders at the Annual General Meeting to grant new general mandates to the Directors to exercise the above powers.

The Issue Mandate and the Buy-back Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company (the “**Next Annual General Meeting**”); or
- (b) the expiration of the period within which the Next Annual General Meeting is required by the Articles, or any other applicable law of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Buy-back Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I to this circular.

Issue Mandate

An ordinary resolution will be proposed at the Annual General Meeting which, if passed, will give the Directors a general and unconditional mandate to allot, issue and otherwise deal with new Shares at any time until the Next Annual General Meeting following the passing of the resolution or such earlier date as stated in the resolution up to a maximum of 20% of the total number of Shares in issue as at the date of passing of the resolution.

Assuming no further Shares are issued or repurchased prior to the Annual General Meeting and based on the total number of Shares in issue of 4,455,020,888 Shares as at the Latest Practicable Date, the Company would be allowed to allot and issue a maximum of

LETTER FROM THE BOARD

891,004,177 new Shares under the Issue Mandate. Subject to the passing of the ordinary resolution granting the Issue Mandate and on the assumption that (i) all 806,700,000 outstanding share options are exercised; (ii) all Convertible Notes convertible into 920,080,332 Shares are converted in full prior to the Annual General Meeting; and (iii) that no further Shares will be issued or repurchased by the Company from the Latest Practicable Date to the Annual General Meeting, the number of Shares in issue as at the date of the passing of the ordinary resolution granting the Issue Mandate will be 6,181,801,220 Shares and therefore, the Company would be allowed under the Issue Mandate to allot, issue and deal with a maximum of 1,236,360,244 Shares, representing 20% of the total number of Shares in issue as at the date of the passing of the ordinary resolution. In addition, an ordinary resolution will be proposed to authorise extension of the Issue Mandate which would increase the limit of the Issue Mandate by adding to it the number of Shares repurchased under the Buy-back Mandate.

Buy-back Mandate

An ordinary resolution will also be proposed at the Annual General Meeting which, if passed, will give the Directors a general and unconditional mandate to repurchase the Shares at any time until the Next AGM following the passing of the resolution or such earlier date as stated in the resolution up to a maximum of 10% of the total number of Shares in issue at the date of the passing of the resolution.

Assuming no further Shares are issued or repurchased prior to the Annual General Meeting and based on the issued share capital of the Company of 4,455,020,888 Shares as at the Latest Practicable Date, the Company would be allowed to repurchase a maximum of 445,502,088 Shares under the Buy-back Mandate. Subject to the passing of the ordinary resolution granting the Buy-back Mandate and on the assumption that (i) all 806,700,000 outstanding share options are exercised; (ii) all Convertible Notes convertible into 920,080,332 Shares are converted in full prior to the Annual General Meeting; and (iii) that no further Shares will be issued or repurchased by the Company from the Latest Practicable Date to the Annual General Meeting, the number of Shares in issue as at the date of the passing of the ordinary resolution granting the Repurchase Mandate will be 6,181,801,220 Shares and therefore, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 618,180,122 Shares, representing 10% of the total number of Shares in issue at the time of the passing of the ordinary resolution.

In addition, if the Buy-back Mandate is granted, another ordinary resolution will be proposed at the Annual General Meeting providing that any Shares repurchased under the Buy-back Mandate (up to a maximum of 10% of the total number of Shares in issue of the Company as at the date of passing of the ordinary resolution) will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

An explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules to provide the requisite information regarding the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

The Board currently comprises six directors, of which two are executive Directors, namely Mr. Han Jinfeng (Chairman), and Mr. Yuan Hongbing (Chief Executive Officer), one is non-executive Director, namely Mr. Chen Yunwei, and three are independent non-executive Directors, namely, Mr. Tche Heng Hou Kevin, Mr. Mak Tin Sang and Mr. Jiang Hao.

According to Article 84(1), one-third of the Directors for the time being, or if their number is not a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation at every annual general meeting. A retiring Director shall be eligible for re-election.

In accordance with Article 84(1), Mr. Han Jinfeng, an executive Director, and Mr. Jiang Hao, an independent non-executive Director, shall retire from his office by rotation and, being eligible, have offered themselves for re-election at the Annual General Meeting.

Recommendation of the Nomination Committee

The Nomination Committee had assessed and reviewed the written confirmation of independence of the INEDs, based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them remain independent. After considering the skills, knowledge, experience, professional expertise of Mr. Han Jinfeng and Mr. Jiang Hao (the “**Retiring Directors**”), independence of INEDs and current situation of board diversity, the Nomination Committee believe that the Retiring Directors are capable to provide good contributions to the Group. Therefore, the Nomination Committee nominated the Retiring Directors to the Board for it to propose to the Shareholders for re-election at the Annual General Meeting. As a good corporate governance practice, each of the Retiring Directors who were members of the Nomination Committee has abstained from voting at the relevant Nomination Committee meeting on the respective proposals of their recommendations to the Board for re-election.

At the Annual General Meeting, separate ordinary resolutions will be proposed to re-elect Mr. Han Jinfeng as executive Director, and Mr. Jiang Hao as INED.

Particulars relating to Mr. Han Jinfeng and Mr. Jiang Hao are set out in Appendix II to this circular.

PROPOSED RE-APPOINTMENT OF AUDITORS

The financial statements of the Group for the year ended 31 December 2023 were audited by AOGB CPA Limited whose term of office will expire upon the conclusion of the Annual General Meeting.

The Board proposed to re-appoint AOGB CPA Limited as the independent auditors of the Company and to hold office until the conclusion of the Next Annual General Meeting and to authorize the Board to fix their remunerations.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The resolutions to be proposed at the Annual General Meeting are set out in full in the notice of Annual General Meeting on pages AGM-1 to AGM-5 of this circular.

A form of proxy for the AGM is enclosed herewith and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.jintaienergy.com). Please complete and return the form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof (as the case may be).

VOTING BY WAY OF POLL

Pursuant to the Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting of the Company must 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. The Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules. Article 66 of the Articles provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every fully paid Share held by that Shareholder.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of identifying Shareholders who are entitled to vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 6 June 2024 to Wednesday, 12 June 2024 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for voting the Annual General Meeting, all transfers, accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 5 June 2024.

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate and the Buy-back Mandate, the extension of the Issue Mandate, the proposed re-election of Directors and the proposed re-appointment of auditors of the Company and are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the above resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

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 herein or this circular misleading.

GENERAL

Your attention is drawn to the information set out in the appendices to this circular.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By Order of the Board
Jintai Energy Holdings Limited
Yuan Hongbing
Chief Executive Officer and Executive Director

APPENDIX I EXPLANATORY STATEMENT OF BUY-BACK MANDATE

This Appendix serves as an explanatory statement, pursuant to Rule 10.06 of the Listing Rules, to provide requisite information to you for your consideration of the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,455,020,888 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Buy-back Mandate and on the basis that no further Shares are issued or bought-back by the Company prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy-back a maximum of 445,502,088 Shares.

2. REASONS FOR THE BUY-BACK

The Directors believe that the Buy-back Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Buy-back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a buy-back will benefit the Company and the Shareholders as a whole.

3. FUNDING OF BUY-BACK AND IMPACT ON WORKING CAPITAL AND GEARING LEVEL

Pursuant to the Buy-back Mandate, buy-back of Shares would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the laws of the Cayman Islands and the memorandum of association of the Company and the Articles for such purpose.

An exercise of the Buy-back Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 December 2023, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any buy-back of Shares in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

4. BUY-BACK OF SHARES FROM CORE CONNECTED PERSONS

The Listing Rules prohibit a company from knowingly purchasing shares on the Stock Exchange from a core connected person, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months and up to the Latest Practicable Date were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
April	0.061	0.021
May	0.025	0.020
June	0.030	0.024
July	0.035	0.027
August	0.035	0.027
September	0.039	0.026
October	0.030	0.023
November	0.030	0.021
December	0.049	0.016
2024		
January	0.031	0.018
February	0.023	0.018
March	0.023	0.017
April (up to the Latest Practicable Date)	0.019	0.016

6. UNDERTAKING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Buy-back Mandate is approved at the Annual General Meeting and exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share buy-back, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT OF BUY-BACK MANDATE

As at the Latest Practicable Date, as far as the Directors are aware, Mr. Lin Caihuo, a controlling Shareholder was interested in a total of 928,284,839 Shares, representing approximately 20.84% of the issued Shares. Ms. Lin Aihua (“**Ms. Lin**”) who is the spouse of Mr. Lin, was deemed to be interested in all Shares held by Mr. Lin by virtue of the SFO.

In the event that the Directors exercise in full the Buy-back Mandate, the percentage of shareholding of Mr. Lin Caihuo would increase to approximately 23.15% of the total issued Shares of the Company.

As at the Latest Practicable Date, Mr. Chen Jinle, as the beneficial owner and through Oriental Gold Honour Joy International Holdings Limited (“**Oriental Gold**”), a company wholly-owned by Mr. Chen Jinle, directly and indirectly held a total of 916,108,273 Shares, representing approximately 20.56% of the issued Shares. Mr. Chen Jinle is deemed to be interested in all Shares held by Oriental Gold by virtue of the SFO.

In the event that the Directors exercise in full the Buy-back Mandate, the percentage of shareholding of Mr. Chen Jinle would increase to approximately 22.85% of the total issued Shares.

On the basis of the aforesaid increase of shareholding, the Directors are not aware of the consequences of such increases or as a result of buy-back of Shares that would result in any Shareholder or group of Shareholders acting in concert, Director, or other person holding 30% or more of the issued Shares becoming obliged to make a mandatory offer under the Takeovers Code.

The Directors have no present intention to exercise the Buy-back Mandate to such extent which would otherwise result in any Shareholder or group of Shareholders obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code or the number of Shares being held by the public falling below the minimum requirement as prescribed by the Stock Exchange, which is currently 25% of the entire issued share capital of the Company.

8. SHARES BUY-BACKS MADE BY THE COMPANY

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

9. CONFIRMATION OF NO UNUSUAL FEATURES

The Board confirms that neither this explanatory statement nor the proposed Buy-back Mandate has any unusual features.

The details of the Directors proposed to be re-elected at the Annual General Meeting are set out below:

EXECUTIVE DIRECTOR

Mr. Han Jinfeng (韓金峰)

Mr. Han Jinfeng, aged 45, has been an executive Director, the Chairman of the Board and the chairman of the Nomination Committee since 11 March 2022. He holds a bachelor's degree in economics and business administration awarded by Nanjing Political College* (南京政治學院).

Mr. Han has over 22 years of investment and management experience in the oil and gas exploration industry as well as an extensive experience and capabilities in the industrial investment, innovation management and market development.

Mr. Han is currently the chairman of the board of directors of Genting Petroleum (China) Co., Ltd.* (雲頂石油天然氣(中國)有限公司), the chairman of Dongying Jinfeng Petroleum Technology Group Co., Ltd.* (東營金峰石油科技集團有限公司), a committee member of Shandong Province Committee of the Chinese People's Political Consultative Conference, a standing committee member and committee member of Dongying Municipal Committee of the Chinese People's Political Consultative Conference and a standing member, the executive director and honorary vice chairman of Dongying Charity Federation* (東營市慈善總會).

Mr. Han has entered into a service contract with the Company for a term of three years commencing from 11 March 2022. Mr. Han is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles. Mr. Han does not receive any remuneration from the Company. His remuneration as an executive Director was determined with reference to his position, level of responsibilities, remuneration policy of the Company and prevailing market conditions.

As at the Latest Practicable Date, Mr. Han did not have, directly or indirectly, any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Han had not held directorships in any other listed public companies in the last three years and had not held any other position with the Company and other members of the Group; (ii) Mr. Han does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iii) Mr. Han did not have any interests or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as aforesaid, to the best knowledge of the Board, there is no information in relation to Mr. Han that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules or any other matter that needs to be brought to the attention of the holders of securities of the Company in relation to his re-election.

INDEPENDENT NON-EXECUTIVE DIRECTOR**Mr. Jiang Hao (江浩)**

Mr. Jiang Hao, aged 47, has been an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee since October 2021.

Mr. Jiang graduated from Fudan University with a bachelor's degree in economics in 1999. He is a fellow member of the Association of Chartered Certified Accountants (FCCA). Mr. Jiang worked in the International Business Department of China Construction Bank Dalian Branch from July 1999 to July 2001, and from March 2004 to April 2008, he worked in ZTE Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 000063) and the main board of the Stock Exchange (stock code: 763) respectively, as senior financing manager of the international financing department. Mr. Jiang worked in Sinogiant investment holding group as Chief Financial Officer from April 2008 to December 2015 and worked as chairman and general manager of Shenzhen Qianhai Baotai Xingye Investment Management Co., Ltd. from December 2015 to May 2019. From May 2019 to November 2019, he was the chief financial officer of IDT International Ltd., a company listed on the main board of the Stock Exchange (stock code: 167). Mr. Jiang is the chief financial officer of China Art Financial Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 1572), from 14 April 2021 to 23 March 2022. Mr. Jiang was appointed as an executive director of China Clean Energy Technology Group Limited (Stock Code: 2379), a company listed on the main board of the Stock Exchange, from 3 October 2022 to 17 March 2023. Mr. Jiang has 20 years of experience in financial management, capital operation, private equity fund, venture capital fund operation and rich overseas working experience.

Mr. Jiang entered into an appointment letter with the Company for a term of one year on 28 October 2023, subject to termination in certain circumstances as stipulated in the appointment letter. Mr. Jiang is also subject to rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Pursuant to his appointment letter, the annual remuneration of Mr. Jiang as an independent non-executive Director is HK\$180,000. Such remuneration is determined with reference to his responsibilities and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Jiang (i) did not hold any other positions with the Company or other members of the Group and did not hold any other directorship in any listed company in the last three years or does not hold any other major appointments and qualifications; (ii) has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholder of the Company, or any of their respective associates (as defined in the Listing Rules); and (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in relation to Mr. Jiang that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules or any other matter that needs to be brought to the attention of the holders of securities of the Company in relation to his re-election.

NOTICE OF ANNUAL GENERAL MEETING



JINTAI ENERGY HOLDINGS LIMITED

金泰能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2728)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**AGM**”) of Jintai Energy Holdings Limited (the “**Company**”) will be held at Units 1302–1303, 13/F, Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong on Wednesday, 12 June 2024 at 4:00 p.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and the auditor of the Company (the “**Auditor**”) for the year ended 31 December 2023.
2. (a) Mr. Han Jinfeng be re-elected as an executive Director;
(b) Mr. Jiang Hao be re-elected as an independent non-executive Director; and
(c) To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To consider the appointment of AOGB CPA Limited as the Auditor to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

To consider, as special business and, if thought fit, passing the following resolutions, with or without amendment, as ordinary resolutions of the Company:

4. “**THAT:**
 - (a) subject to paragraph (c) below of this Resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.00125 each in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, options and warrants which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options, warrants or other securities convertible into Shares, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraphs (a) and (b) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the 20 per cent. of the total number of Shares in issue on the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this Resolution) and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“Relevant Period” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) 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, the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Act**”) or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside the Hong

NOTICE OF ANNUAL GENERAL MEETING

Kong Special Administrative Region of the People's Republic of China (“**Hong Kong**”) or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) below of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy-back the Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and is 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 the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be bought-back or agreed conditionally or unconditionally to be bought-back by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period (as defined below in this Resolution) shall not exceed 10 per cent. of the total number of Shares in issue as at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this Resolution) and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) 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, the Companies Act or any other applicable law of the Cayman Islands to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon the ordinary Resolutions 4 and 5 set out in this notice of meeting being duly passed, the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the issue mandate granted under Resolution 4 set out in this notice of meeting be and is hereby extended by the addition thereto of the total number of Shares which may be bought-back by the Company pursuant to and in accordance with the issue mandate granted under Resolution 5 set out in this notice of meeting, provided that such number shall not exceed 10 per cent. of the total number of Shares in issue as at the date of passing of this Resolution 6 (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this Resolution).”

By Order of the Board
Jintai Energy Holdings Limited
Yuan Hongbing
Chief Executive Officer and Executive Director

Hong Kong, 25 April 2024

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business

in Hong Kong:
Suite 2601–2603,
26/F Shui On Centre
6–8 Harbour Road
Wan Chai, Hong Kong

Notes:

1. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
2. Any member entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the AGM. A proxy need not be a member of the Company.
3. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, at the AGM, the chairman of the meeting will exercise his power under article 66 of the existing articles of association of the Company to put each of the resolutions set out in this notice to be voted by way of poll.
4. For determining the entitlement to vote at the AGM, the branch register of members of the Company will be closed from Thursday, 6 June 2024 to Wednesday, 12 June 2024 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to vote at the AGM (or at any adjournment thereof), all transfers of shares of the Company accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Hong Kong branch share registrar and transfer

NOTICE OF ANNUAL GENERAL MEETING

office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. (Hong Kong Time) on Wednesday, 5 June 2024.

5. In the case of joint holders of a share, any one of such joint holders may vote, but if more than one of such joint holders vote, the one whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
6. Completion and return of the form of proxy will not preclude members from attending and voting at the annual general meeting and in such event, the instrument appointing to proxy shall be revoked.
7. Shareholders not attending the AGM may submit questions relevant to the proposed resolution(s) at the AGM. Shareholders can also send their questions by email in advance by 4:00 p.m. on Tuesday, 11 June 2024 (being not less than twenty-four (24) hours before the time appointed for holding the AGM) via email to ir.jintaienergy@gmail.com providing personal particulars as follows for verification purposes:
 - (a) Full name;
 - (b) Registered address;
 - (c) Number of Shares held;
 - (d) Hong Kong Identity Card Number or passport number (in case of natural person)/Company registration number (in case of body corporate);
 - (e) Contact telephone number; and
 - (f) Email Address

The Board and/or the management and/or the Chairman of the AGM will endeavour to address substantial and relevant questions in relation to the resolution(s) to be tabled for approval at the AGM and will use its best endeavours to respond to the relevant questions as the Chairman of the AGM at his/her sole discretion considers practicable in the circumstances.

8. In relation to proposed Resolution 2 in this notice of meeting. Mr. Han Jinfeng and Mr. Jiang Hao shall retire from their office at the above meeting pursuant to article 84(1) of the existing articles of association of the Company. All retiring Directors, being eligible, have offered themselves for re-election at the AGM.
9. In relation to proposed Resolutions 4 and 6 in this notice of AGM, approval is being sought from the shareholders for the grant to the Directors of an issue mandate to authorise the allotment and issue of shares under the Listing Rules.
10. In relation to proposed Resolution 5 in this notice of AGM, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information reasonably necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.
11. If a "black" rainstorm warning or a tropical cyclone warning signal number 8 or above is in force in Hong Kong at any time after 5:00 a.m. on Wednesday, 12 June 2024, it will be postponed that the AGM will not be held on that day and will be postponed. An announcement will be made in such event.

As at the date of this notice, the Company has two executive Directors, namely Mr. Han Jinfeng (Chairman), and Mr. Yuan Hongbing (Chief Executive Officer), one non-executive Director, namely Mr. Chen Yunwei, and three independent non-executive Directors, namely, Mr. Tche Heng Hou Kevin, Mr. Mak Tin Sang and Mr. Jiang Hao.