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LIMING HOLDING LIMITED

香港利明控股有限公司

(Incorporated in the Hong Kong with limited liability)

AAG Energy Holdings Limited

亞美能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2686)

JOINT ANNOUNCEMENT

FULFILLMENT OF PRE-CONDITION

IN RELATION TO

**(1) THE CONDITIONAL PROPOSAL FOR THE PRIVATISATION OF
AAG ENERGY HOLDINGS LIMITED BY THE OFFEROR**

**BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 86 OF THE COMPANIES ACT)**

AND

(2) THE PROPOSED WITHDRAWAL OF LISTING

Joint Financial Advisers to the Offeror



Financial Adviser to the Company



Independent Financial Adviser to the Independent Board Committee



INTRODUCTION

Reference is made to (i) the joint announcement dated 17 February 2023 (the “**Joint Announcement**”) issued by Liming Holding Limited (the “**Offeror**”) and AAG Energy Holdings Limited (the “**Company**”) in relation to, among other things, the pre-conditional proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act and (ii) the joint announcement dated 10 March 2023 issued by the Offeror and the Company in relation to the delay in despatch of scheme document.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

FULFILLMENT OF PRE-CONDITION

As stated in the Joint Announcement, the making of the Proposal (including the Scheme) is subject to the approval by the shareholders of Xinjiang Xintai, in accordance with the articles of association of Xinjiang Xintai.

On 27 March 2023, the shareholders of Xinjiang Xintai have approved the Proposal (including the Scheme) in accordance with the articles of association of Xinjiang Xintai. Accordingly, the Pre-Condition has been fulfilled.

DESPATCH OF THE SCHEME DOCUMENT

The Offeror and the Company are in the course of finalising the information to be included in the Scheme Document and relevant notices to convene the Court Meeting and the EGM to approve, among other things, the Scheme.

Further announcement(s) will be made by the Offeror and the Company as and when appropriate in compliance with the Takeovers Code upon despatch of the Scheme Document.

A detailed expected timetable for the Proposal will be set out in the Scheme Document and in the announcement to be jointly issued by the Offeror and the Company upon the despatch of the Scheme Document.

WARNING:

Shareholders and potential investors should be aware that the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors of the Company should therefore exercise caution when dealing in securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By the sole director of
Liming Holding Limited
Huang Min
Director

By order of the Board
AAG Energy Holdings Limited
Mr. Zhang Jianbing
Executive Director

Hong Kong, 27 March 2023

As at the date of this joint announcement, the sole director of the Offeror is Mr. Huang Min.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors (other than himself) in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As of the date of this joint announcement, the executive directors of Xinjiang Xintai are Mr. Ming Zaiyuan, Mr. Zhang Shu, Mr. Zhang Xinlong and Mr. Chen Jianxin and the independent directors of Xinjiang Xintai are Mr. Ren Junqiang, Mr. Huang Jian and Mr. Liao Zhongxin.

The directors of Xinjiang Xintai jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors (other than Mr. Ming Zaiyuan) in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As of the date of this joint announcement, the executive Directors are Mr. Ming Zaiyuan, Mr. Yan Danhua, and Mr. Zhang Jianbing; the non-executive Director is Mr. Huang Min; and the independent non-executive Directors are Mr. Tai Kwok Leung Alexander, Dr. Liu Xiaofeng and Dr. Yang Ruizhao.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the sole director of the Offeror in his capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.