
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **China Shuifa Singyes Energy Holdings Limited** (the “Company”), 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 transfer was effected for transmission to the purchaser or the transferee.

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China Shuifa Singyes Energy Holdings Limited
中國水發興業能源集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 750)

**(1) GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE NEW SHARES;
(2) RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of the Company to be held at 23/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Monday, 30 June 2025, at 2:30 p.m. is set out on pages 17 to 21 of this circular.

A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting thereof should you so wish.

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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 Group. 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.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 23/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Monday, 30 June 2025, at 2:30 p.m., the notice of which is set out on pages 17 to 21 of this circular
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day”	means any day on which securities are traded on the Stock Exchange
“Bye-laws”	the bye-laws of the Company as amended from time to time
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	China Shuifa Singyes Energy Holdings Limited, an exempted company incorporated in Bermuda with limited liability, and the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with new Shares (including any sale and transfer of Treasury Shares) not exceeding 20% of the total number of the Shares (excluding Treasury Shares, if any) in issue as at the date of passing of the ordinary resolution in relation thereof
“Latest Practicable Date”	2 June 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase the fully paid-up Shares up to 10% of the total number of the Shares (excluding Treasury Shares, if any) in issue as at the date of passing of the ordinary resolution in relation thereof
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of US\$0.01 each in the share capital of the Company
“Shareholders”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs of Hong Kong

DEFINITIONS

“Treasury Shares”	Shares repurchased and held by the Company in treasury, as authorised by the laws of the Bermuda and the Bye-laws which include Shares repurchased by the Company and held or deposited in CCASS (as defined in the Listing Rules) for sale on the Stock Exchange
“US\$”	US dollar, the lawful currency of the United States of America
“%”	per cent



China Shuifa Singyes Energy Holdings Limited

中國水發興業能源集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 750)

Executive Directors:

Mr. Zhou Guangyan (*Vice-Chairman*)

Mr. Guo Peidong

Mr. Chen Fushan

Non-executive Directors:

Ms. Wang Suhui

Mr. Hu Xiao

Independent non-executive Directors:

Mr. Xiao Chuangying

Mr. Yick Wing Fat, Simon

Dr. Tan Hongwei

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Head office and principal place of
business in Hong Kong:*

Unit 3108, 31st Floor

China Merchants Tower

Shun Tak Centre

168–200 Connaught Road Central

Hong Kong

6 June 2025

To the Shareholders,

Dear Sir or Madam,

(1) GENERAL MANDATES TO REPURCHASE SHARES

AND TO ISSUE NEW SHARES;

(2) RE-ELECTION OF DIRECTORS;

AND

(3) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you notice of the AGM and to provide you with information regarding the resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

LETTER FROM THE BOARD

REPURCHASE MANDATE

At the annual general meeting of the Company held on 27 June 2024, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution in relation to the Repurchase Mandate. An explanatory statement as required under the Listing Rules to provide the requisite information of the Repurchase Mandate is set out in Appendix I to this circular.

ISSUE MANDATE AND EXTENSION OF ISSUE MANDATE

As at the Latest Practicable Date, the Company has 2,521,081,780 Shares in issue. At the AGM, an ordinary resolution will be proposed that the Directors be given the Issue Mandate in order to ensure flexibility and discretion of the Directors to issue new Shares (including any sale or transfer of Treasury Shares). Subject to the passing of the proposed ordinary resolution approving the Issue Mandate and on the basis that no further Shares will be issued or allotted or repurchased by the Company prior to the AGM, the exercise of the Issue Mandate in full would result in up to a maximum of 504,216,356 Shares, representing 20% of the total number of Shares in issue (excluding Treasury Shares, if any) and a share capital of US\$5,042,163.56, being issued by the Company during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which the Issue Mandate is revoked or varied by an ordinary resolution passed by the Shareholders at a general meeting of the Company. In addition, an ordinary resolution will also be proposed to extend the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate.

RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to bye-law 87 of the Bye-laws, 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 of the Company. The retiring Directors shall be eligible for re-election. Pursuant to Bye-law 86(2) of the Bye-laws, any Director appointed by the Board to fill a casual vacancy shall hold office until the first annual general meeting of the Company after his appointment and shall then be subject to re-election at such meeting. Accordingly, Mr. Guo Peidong, Mr. Chen Fushan, Ms. Wang Suhui and Mr. Xiao Chuangying are subject to retirement by rotation at the AGM.

LETTER FROM THE BOARD

The nomination committee of the Board (the “**Nomination Committee**”) has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company’s Board Diversity Policy and the Company’s policy for the nomination of Directors (“**Nomination Policy**”), the Company’s corporate strategy, and the independence of independent non-executive Directors. The Nomination Committee has recommended to the Board the re-election of Mr. Guo Peidong, Mr. Chen Fushan, Ms. Wang Suhui and Mr. Xiao Chuangying as Directors at the AGM.

Mr. Xiao Chuangying has confirmed that he (i) meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) does not have any financial or other interest in the business of the Group, nor is connected with any core connected person of the Company, either currently or historically; and (iii) there are no other factors that may affect his independence at the time of his re-election.

Recommendation to the Board for the proposed re-election of Mr. Xiao Chuangying as independent non-executive Director was made by the Nomination Committee, having reviewed his suitability with reference to the independence guidelines as set out in Rule 3.13 of the Listing Rules. The Nomination Committee has taken into account Mr. Xiao Chuangying’s time commitments and past contributions to the Company, his attributes (details as set out in his biography in Appendix II to this circular) enhancing the Board’s diversity as set out in the Board Diversity Policy adopted by the Company and his past records of involvement and participation in the affairs of the Company.

AGM

The AGM will be held at 23/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Monday, 30 June 2025, at 2:30 p.m.. A notice of the AGM is set out on pages 17 to 21 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting thereof should you so wish.

LETTER FROM THE BOARD

The register of members of the Company will be closed from Wednesday, 25 June 2025 to Monday, 30 June 2025 (both days inclusive), during which period no transfer of Shares will be effected. In order to be entitled to attend the forthcoming AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 24 June 2025.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll, except where the chairman of the general meeting, 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. Therefore, all resolutions proposed at the AGM shall be voted by poll.

RECOMMENDATION

The Directors consider that (1) the grant of the Issue Mandate; (2) the grant of the Repurchase Mandate; (3) the extension of the Issue Mandate by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate; and (4) the re-election of the retiring Directors are in the interest of the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of
China Shuifa Singyes Energy Holdings Limited
Zhou Guangyan
Vice Chairman and Executive Director

This Appendix serves as an explanatory statement as required under the Listing Rules, to provide the requisite information to you for consideration of the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the Company had 2,521,081,780 Shares in issue or an issued share capital of US\$25,210,817.8. As at the Latest Practicable Date, there were 18,026,332 (as adjusted) outstanding share options under the share option scheme of the Company.

Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and on the basis that no outstanding share options of the Company are exercised and no further Shares are issued, allotted or repurchased by the Company prior to the AGM, the exercise of the Repurchase Mandate in full would result in up to a maximum of 252,108,178 Shares, representing 10% of the total number of Shares in issue (excluding Treasury Shares, if any) and a share capital of US\$2,521,081.78, being repurchased by the Company during the period ending on the earlier of the conclusion of (1) the next annual general meeting of the Company; or (2) the date by which the next annual general meeting of the Company is required to be held by law; or (3) the date upon which the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

REASONS FOR SHARES REPURCHASES

Although the Directors have no present intention of exercising the Repurchase Mandate, the Directors believe that the flexibility offered by the Repurchase Mandate would be beneficial to the Company and the Shareholders. At any time in the future when the Shares are trading at a discount to their underlying value, the ability of the Company to repurchase the Shares will be beneficial to the Shareholders who retain their investment in the Company as their proportionate interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company from time to time and thereby resulting in an increase in net asset and/or earnings per share of the Company. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

If the Company repurchases Shares pursuant to the Repurchase Mandate, the Company intend to (i) cancel the repurchased Shares; and/or (ii) hold such Shares as Treasury Shares following settlement of such repurchase, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made.

For any Treasury Shares deposited with CCASS (as defined in the Listing Rules) pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC (as defined in the Listing Rules) to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

FUNDING OF SHARES REPURCHASES

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed by the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds legally available for such purposes in accordance with the Bye-laws and the applicable laws of Bermuda. The laws of Bermuda provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the company that would otherwise be available for distribution by way of dividend or distribution or the proceeds of a new issue of the shares made for the purpose of the redemption. It is envisaged that the funds required for any repurchase of the Shares would be derived from the capital paid up on the Shares being repurchased and from the distributable profits of the Company.

The exercise of the Repurchase Mandate in full will not have a material adverse impact on the working capital or the gearing level of the Company (as compared with the position disclosed in its latest published audited accounts as at 31 December 2024).

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date, were as follows:

	Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2024		
June	0.360	0.320
July	0.360	0.300
August	0.345	0.285
September	0.355	0.250
October	0.500	0.310
November	0.425	0.320
December	0.355	0.300
2025		
January	0.320	0.255
February	0.320	0.285
March	0.315	0.260
April	0.395	0.220
May	0.305	0.260
June (up to the Latest Practicable Date)	0.290	0.270

UNDERTAKING

The Directors will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda. The Company confirms that neither this explanatory statement nor the proposed share repurchase pursuant to the Repurchase Mandate has any unusual features.

DISCLOSURE OF INTERESTS OF DIRECTORS AND CORE CONNECTED PERSONS

To the best of their knowledge having made all reasonable enquiries, none of the Directors or any of their respective close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected persons of the Company have notified the Company that they have a present intention to sell any Shares to the Company nor have they undertaken not to sell any of the Shares held by them to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If, as a result of share repurchase made by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, the Shareholder, or a group of the Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interests, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under the SFO, were as follows:

Shareholder	Long/short position	Capacity/nature of interest	Number of shares	Approximate % of shareholdings
Water Development (HK) Holding Co., Limited ¹	Long position	Beneficial owner	1,687,008,585	66.92%
	Long position	Person having a security interest in shares	180,755,472	7.17%
水發集團有限公司 (Shuifa Group Co., Ltd.*) ¹	Long position	Interest of corporation controlled by you	1,867,764,057	74.09%
Strong Eagle Holdings Ltd. ²	Long position	Beneficial owner	202,038,750	8.01%
Mr. Liu Hongwei	Long position	Interest of corporation controlled by you	202,038,750	8.01%
	Long position	Beneficial owner	1,500,000	0.06%
		Sub total	203,538,750	8.07%

* For identification purposes only

Notes:

1. Water Development (HK) Holding Co., Limited is 100% beneficially owned by 水發集團有限公司 (Shuifa Group Co., Ltd.*).
2. Strong Eagle Holdings Ltd. is owned by Mr. Liu Hongwei, Mr. Sun Jinli, Mr. Xie Wen, Mr. Xiong Shi and Mr. Zhuo Jianming as to 53%, 15%, 13%, 10%, and 9% respectively.
3. The percentage is calculated on the basis of 2,521,081,780 Shares in issue as at the Latest Practicable Date.

On the basis of the shareholding of the Company, to the best of the knowledge and belief of the Directors, the exercise of the Repurchase Mandate in full will not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

SHARES REPURCHASES MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, neither the Company nor any of its subsidiaries repurchased any of the Shares (whether on the Stock Exchange or otherwise).

* *For identification purposes only*

The biographical details of the Directors proposed to be re-elected at the AGM are as follows:

Mr. Guo Peidong, aged 42, has been appointed as an executive Director and has assumed the duties of the president of the Group with effect from 21 March 2025. Mr. Guo Peidong is a member of both the remuneration committee and nomination committee of the Board. He is currently serving as a vice president of the Group. In June 2020, Mr. Guo Peidong joined the Group and served as the assistant to the president of the Group and a vice president of the Group. He was responsible for marketing management and administrative management in a subsidiary of Huaneng Power International, Inc. from July 2006 to June 2020. He has extensive experience in corporate management.

Mr. Guo Peidong obtained an MBA from Zhongnan University of Economics and Law in December 2018.

Mr. Guo Peidong has entered into a service agreement with the Company for a term of three years, which may be terminated by either party giving three months' written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. Mr. Guo Peidong is not entitled to receive any directors' remuneration from the Company under his service agreement.

Mr. Chen Fushan, aged 53, has been appointed as an executive Director with effect from 28 November 2019. He joined Shuifa Group Co., Ltd., a controlling shareholder of the Company, in 2019. From August 2014 to July 2018, Mr. Chen Fushan took the positions of the general manager of the marketing department and assistant to president of the Heze Branch (荷澤分行) and the president of the Yucheng Branch (鄆城分行) of Shanghai Pudong Development Bank. From November 2010 to July 2014, he served as the general manager of risk management department and the general manager of operational department of the Heze Branch (荷澤分行) and the president of the Yucheng branch (鄆城分行) of Laishang Bank (萊商銀行). From August 1994 to October 2010, he worked at China Construction Bank and served as an international business settlement officer, savings officer and deputy manager of the credit operation department of the Heze Branch (荷澤分行), vice president of the Yucheng Branch (鄆城分行) and the president of the Dan County Branch (單縣支行).

Mr. Chen Fushan graduated from Shandong Economics College* (山東經濟學院) (currently known as Shandong University of Finance and Economics) with a major in international finance in the PRC in 2001 and has extensive experience in audit, financial management, finance and initial public offerings etc.

* For identification purposes only

Mr. Chen Fushan has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving three months' written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. He is not entitled to receive any remuneration from the Company pursuant to his appointment letter.

As at the Latest Practicable Date, Mr. Chen Fushan was granted 1,400,000 share awards by the Company under a share award plan as announced by the Company on 29 December 2020.

Ms. Wang Suhui, aged 48, has been appointed as a non-executive Director with effect from 21 May 2023 and served as a non-executive Director from 28 November 2019 to 17 February 2022. She has successively served as the business manager of the asset operation department, the deputy general manager of the energy business department and the deputy director of the Equity Investment Department of the Investment Development Center of Shuifa Group Co., Ltd. (a controlling shareholding of the Company) since 2016. From 2004 to 2011, Ms. Wang Suhui took the positions of auditor, senior manager and deputy director of the management consultancy department of Xin Lian Yi Certified Public Accountants Co., Ltd* (新聯誼會計師事務所). Ms. Wang Suhui obtained her master's degree from the Shandong University of Science and Technology in the PRC in 2004 and is a member of the Chinese Institute of Certified Public Accountants.

Ms. Wang Suhui has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving one month's written notice to the other party. She is subject to retirement by rotation and re-election at the annual general meeting(s) of the Company in accordance with the Bye-laws and as required under the Listing Rules. Ms. Wang is not entitled to receive any remuneration from the Company pursuant to her appointment letter.

Mr. Xiao Chuangying, aged 64, has been appointed as an independent non-executive Director with effect from 31 December 2024. He has extensive experience in production technology and operation management of electric power enterprises, with a focus on power grid and state-owned enterprises. He worked at the CHN Energy Investment Group (國家能源集團) from 2018 to 2020 with last position as a senior operating director. From 2012 to 2018, Mr. Xiao Chuangying served as assistant to general manager of China Shenhua Energy Company Limited (中國神華能源股份有限公司). From 2015 to 2018, Mr. Xiao Chuangying was the chairman of the board of directors of Beijing Guohua Power Co., Ltd.* (北京國華電力有限責任公司), and from 2016 to 2018 he was the chairman of the board of directors of Shenhua Guohua international Power Co., Ltd.* (神華國華國際電力股份有限公司). Mr. Xiao Chuangying worked as an executive director and the general manager of National Grid Energy Development Co., Ltd.* (國網能源開發有限公司) from 2010 to 2012. Before 2012, Mr. Xiao Chuangying had taken managerial and operational positions at various provincial and regional power companies.

* For identification purposes only

Mr. Xiao Chuangying is a senior engineer of professor level (教授級高級工程師). He graduated from Wuhan School of Water Resources and Hydropower Engineering* (武漢水利電力學院) (currently known as Wuhan University) with a bachelor of power engineering degree majoring in chemistry of power plants in 1982 and a master's degree in management majoring in management science and engineering in 2000.

Mr. Xiao Chuangying has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving one month's written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. Pursuant to his appointment letter, Mr. Xiao Chuangying is entitled to receive director's fee of HK\$200,000 per annum from the Company, which was determined by the Board at the recommendation of the remuneration committee of the Board with reference to his qualifications and experience, duties and responsibilities within the Company, the remuneration policies of the Company and prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, each of the above Directors proposed for re-election at the AGM did not (i) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other position with the Company and other members of the Group; (iii) hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) hold any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, so far as the Directors are aware, there are no matters concerning the re-election of each of Mr. Guo Peidong, Mr. Chen Fushan, Ms. Wang Suhui and Mr. Xiao Chuangying that need to be brought to the attention of the Shareholders or the Stock Exchange nor is there any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

* *For identification purposes only*



China Shuifa Singyes Energy Holdings Limited

中國水發興業能源集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 750)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of China Shuifa Singyes Energy Holdings Limited (the “**Company**”) will be held at 23/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Monday, 30 June 2025, at 2:30 p.m. for the following purposes:

AS ORDINARY BUSINESS:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and the report of CL Partners CPA Limited, being the auditors of the Company for the year ended 31 December 2024.
2.
 - (i) To re-elect Mr. Guo Peidong as an executive Director;
 - (ii) To re-elect Mr. Chen Fushan as an executive Director;
 - (iii) To re-elect Ms. Wang Suhui as a non-executive Director;
 - (iv) To re-elect Mr. Xiao Chuangying as an independent non-executive Director.
3. To authorise the board of Directors (the “**Board**”) to determine the remuneration of the Directors.
4. To re-appoint CL Partners CPA Limited as the auditors (the “**Auditors**”) of the Company for the year ending 31 December 2025 and to authorise the Board to determine the remuneration of the Auditors.

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS, to consider and, if thought fit, to pass, with or without amendments, the following Resolution nos. 5, 6 and 7 as Ordinary Resolutions of the Company:

ORDINARY RESOLUTIONS

5. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares of US\$0.01 each in the share capital of the Company (the “**Shares**”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase the Shares at a price determined by the Directors;
- (c) the total number of the Shares which are authorised to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the total number of the issued Shares of the Company (excluding treasury shares, if any) as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (d) 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 expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company (the “**Bye-laws**”) or any applicable laws to be held; or
 - (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, grant, distribute and deal with additional Shares (including any sale or transfer of treasury shares) and to make, issue or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to make, issue or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of the Shares allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option, a conversion or otherwise, and including any sale or transfer of treasury shares) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any option scheme or similar arrangement of the Company for the granting or issuance of Shares or rights to acquire Shares; or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws from time to time, shall not exceed 20 per cent of the total number of the issued Shares of the Company (excluding treasury shares, if any) as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“**Relevant Period**” shall have same meaning as that ascribed to it under the Resolution no. 5 above; and “**Right Issue**” means an offer of Shares open for a period fixed by the Directors to the holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon the passing of the Resolutions nos. 5 and 6 above, the general mandate granted to the Directors to allot, issue, grant, distribute and deal with additional Shares (including any sale or transfer of treasury shares) pursuant to the Resolution no. 6 above be and is hereby extended by the addition thereof of an amount representing the total number of the Shares of the Company repurchased by the Company under the authority granted pursuant to the Resolution no. 5 above, provided that such amount shall not exceed 10 per cent of the total number of the issued Shares of the Company (excluding treasury shares, if any) as at the date of passing of this Resolution.”

By Order of the Board of
China Shuifa Singyes Energy Holdings Limited
Zhou Guangyan
Vice Chairman and Executive Director

Hong Kong, 6 June 2025

Notes:

1. Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder.
2. Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding.
3. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
4. With respect to the Resolution no. 2 as set out in this notice, the profiles of Mr. Guo Peidong, Mr. Chen Fushan, Ms. Wang Suhui and Mr. Xiao Chuangying have been set out in a circular (the “**Circular**”) of the Company dated 6 June 2025 containing details of the Meeting.
5. 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 of the general meeting, 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. Therefore, all resolutions proposed at the Meeting shall be voted by poll.
6. The Circular and the accompanying proxy form have been sent to the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING

7. The register of members will be closed from Wednesday, 25 June 2025 to Monday, 30 June 2025, both days inclusive. In order to qualify for the purpose of ascertaining the members entitlement to the attendance of the Meeting, all share transfers documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, namely Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Tuesday, 24 June 2025.
8. An explanatory statement containing further details regarding ordinary resolution no. 5 as required by the Listing Rules will be despatched to the members of the Company together with the Circular.

9. **BAD WEATHER ARRANGEMENTS**

If Typhoon Signal No. 8 or above is or is expected to be hoisted or a Black Rainstorm Warning Signal or "extreme conditions" after super typhoons or other adverse weather conditions announced by the HKSAR Government is or is expected to be in force at any time after 12:00 noon on the day of the meeting, then the meeting will be postponed and the Shareholders will be informed of the date, time and venue of the postponed meeting by a supplementary notice to be posted on the Company's website and the website of the Stock Exchange.

If Typhoon Signal No. 8 or above or a Black Rainstorm Warning Signal or "extreme conditions" after super typhoons or other adverse weather conditions announced by the HKSAR Government is cancelled at or before 12:00 noon on the day of the meeting and, where conditions permit, the meeting will be held as scheduled.

The meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should carefully consider the risk of physical attendance at the meeting under bad weather conditions having regard to their personal circumstances and if they should choose to do so, they are advised to exercise due care and caution.

As at the date of this notice, the executive Directors are Mr. Zhou Guangyan (Vice Chairman), Mr. Chen Fushan and Mr. Guo Peidong, the non-executive Directors are Ms. Wang Suhui and Mr. Hu Xiao, and the independent non-executive Directors are Mr. Xiao Chuangying, Mr. Yick Wing Fat, Simon and Dr. Tan Hongwei.