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新奥能源控股有限公司 ENN Energy Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 2688)

(Website : www.ennenergy.com)

ANNOUNCEMENT

ADJUSTMENT TO CONVERSION PRICE OF US\$500,000,000 ZERO COUPON CONVERTIBLE BONDS DUE 2018

The Company announces that the Conversion Price of the Bonds had been adjusted from HK\$48.62 per Share to HK\$47.73 per Share as a result of the final dividend of HK\$0.76 per Share for the year ended 31 December 2015 declared by the Board on 22 March 2016, with effect immediately after 8 June 2016 (the record date for such dividend).

Reference is made to the announcement of ENN Energy Holdings Limited (the “**Company**”) dated 30 January 2013 in relation to the US\$500,000,000 zero coupon convertible bonds due 2018 issued by the Company (the “**CB Announcement**”). The Bonds are listed on the Singapore Stock Exchange. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the CB Announcement.

References are also made to the final dividends recommended by the Board for each of the three years ended 31 December 2012, 31 December 2013 and 31 December 2014 of HK\$0.422, HK\$0.48 and HK\$0.83 per Share respectively, which were approved by the Shareholders at the annual general meetings of the Company held on 21 May 2013, 30 May 2014 and 29 May 2015 respectively (the “**2012 Final Dividend**”, “**2013 Final Dividend**” and “**2014 Final Dividend**” respectively). Pursuant to the provisions on adjustments to the Conversion Price as stated in the terms of the Bonds (the “**Provisions**”), no adjustments were made to the Conversion Price as a result of the 2012, 2013 and 2014 Final Dividends as such adjustments were less than one per cent. of the Conversion Price then in force.

On 22 March 2016, the Board declared a final dividend of HK\$0.76 per Share for the year ended 31 December 2015 (the “**2015 Final Dividend**”). The 2015 Final Dividend was approved by the Shareholders at the annual general meeting held on 31 May 2016 and was

paid on 26 July 2016 in the form of cash to Shareholders whose names appeared on the register of members of the Company on 8 June 2016.

Notice is hereby given that, pursuant to the Provisions, immediately after the record date of the 2015 Final Dividend of 8 June 2016, the Conversion Price had been adjusted from HK\$48.62 per Share to HK\$47.73 per Share (the “**Adjustment**”) as a result of the 2015 Final Dividend. The adjustments resulting from the 2012, 2013 and 2014 Final Dividends that had not been made and the amount by which the Conversion Price had not been rounded down had been carried forward and taken into account in the Adjustment.

The Adjustment was computed in accordance with Condition 6(C)(ii)(B) of the terms of the Bonds.

All other terms of the Bonds remain unchanged. The outstanding principal amount of the Bonds of US\$500,000,000 entitle the holders of the Bonds to convert into 79,778,897 new Shares before the Adjustment and 81,266,499 new Share after the Adjustment. The 81,266,499 new Shares are issuable pursuant to and within the scope of the general mandate to issue new Shares as approved by the Shareholders at the annual general meeting held on 26 June 2012.

By order of the Board
ENN Energy Holdings Limited
WONG Chui Lai
Company Secretary

Hong Kong, 19 March 2017

As at the date of this announcement, the Board comprises four Executive Directors, namely Mr. WANG Yusuo (Chairman), Mr. CHEUNG Yip Sang (Vice Chairman), Mr. HAN Jishen (President), and Mr. WANG Dongzhi; two Non-executive Directors, namely Mr. WANG Zizheng and Mr. JIN Yongsheng; and three Independent Non-executive Directors, namely Mr. MA Zhixiang, Mr. YUEN Po Kwong and Mr. LAW Yee Kwan, Quinn.