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PUXING CLEAN ENERGY LIMITED

普星潔能有限公司

(formerly known as “Amber Energy Limited 琥珀能源有限公司”)

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 90)

MAJOR AND CONTINUING CONNECTED TRANSACTIONS FINANCIAL SERVICES AGREEMENT DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (the “**Announcement**”) of Puxing Clean Energy Limited (the “**Company**”) dated 22 January 2020 in relation to the major and continuing connected transactions contemplated under the Financial Services Agreement (as defined in the Announcement). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, *inter alia*, (i) further details of the deposit services under the Financial Services Agreement; (ii) a letter from the Independent Board Committee to the Independent Shareholders in relation to the terms of the deposit services under the Financial Services Agreement; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the terms of the deposit services under the Financial Services Agreement; and (iv) a notice convening the EGM together with the proxy form and other information as required under the Listing Rules will be despatched to the Shareholders on or before 14 February 2020.

As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, the date of despatch of the Circular is expected to be delayed to a date falling on or before 25 February 2020.

By order of the Board
Puxing Clean Energy Limited
WEI Junyong
Chairman

Hong Kong, 14 February 2020

As at the date of this announcement, the Board comprises five Directors, of whom two are executive Directors, namely Mr. Wei Junyong and Mr. Gu Genyong; and three are independent non-executive Directors, namely Mr. Tse Chi Man, Mr. Yao Xianguo and Mr. Yu Wayne W.