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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a 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 LNG Group Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

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**CHINA LNG GROUP LIMITED**

**中國天然氣集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 931)**

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES  
AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of China LNG Group Limited to be held at 8/F., St. John's Building, 33 Garden Road, Central, Hong Kong on 27 August 2020 at 5:00 p.m. is set out on pages 15 to 18 of this circular. A form of proxy for use at the annual general meeting is also enclosed.

Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the office of the Company's Hong Kong branch share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the annual general meeting or any adjourned meeting in person should you so wish.

\* *for identification purposes only*

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	2
 <b>Letter from the Board</b>	
Introduction .....	4
Proposed General Mandates to Issue and Repurchase Shares .....	5
Proposed Re-election of Retiring Directors .....	5
Annual General Meeting .....	6
Recommendation .....	6
General Information .....	6
 <b>Appendix I – Information on Retiring Directors</b> .....	 7
 <b>Appendix II – Explanatory Statement on Share Repurchase Mandate</b> .....	 12
 <b>Notice of Annual General Meeting</b> .....	 15

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## DEFINITIONS

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

“AGM Notice”	notice of the Annual General Meeting which is set out on pages 15 to 18 of this circular;
“Annual General Meeting”	the annual general meeting of the Company to be held at 8/F., St. John’s Building, 33 Garden Road, Central, Hong Kong on 27 August 2020 at 5:00 p.m. or any adjournment thereof;
“Articles of Association”	the articles of association of the Company, and “Article” shall mean an Article of the Articles of Association;
“associate(s)”	has the same meaning ascribed to it in the Listing Rules;
“Board”	the board of Directors;
“Code”	the Hong Kong Code on Takeovers and Mergers;
“Company”	China LNG Group Limited 中國天然氣集團有限公司*, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange;
“Directors”	the directors of the Company;
“Existing Issue Mandate”	a general mandate granted to the Directors at the annual general meeting of the Company held on 30 August 2019 to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at 30 August 2019;
“Existing Repurchase Mandate”	a general mandate granted to the Directors at the annual general meeting of the Company held on 30 August 2019 to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at 30 August 2019;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

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## DEFINITIONS

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“Latest Practicable Date”	15 July 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules;
“Ordinary Resolutions”	the ordinary resolutions to be proposed and passed at the Annual General Meeting as set out in the AGM Notice;
“PRC”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Proposed Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of relevant resolution granting such proposed issue mandate;
“Proposed Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of relevant resolution granting such proposed repurchase mandate;
“Retiring Directors”	Dr. Kan Che Kin, Billy Albert, Mr. Simon Murray, Dr. Lam, Lee G. and Mr. Chow Ching Ning;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“%”	per cent.

\* for identification purposes only

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LETTER FROM THE BOARD

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**CHINA LNG GROUP LIMITED**

**中國天然氣集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 931)**

*Executive Directors:*

Dr. Kan Che Kin, Billy Albert  
Mr. Li Kai Yien, Arthur Albert

*Non-executive Directors:*

Mr. Simon Murray  
Dr. Lam, Lee G.

*Independent Non-executive Directors:*

Mr. Li Siu Yui  
Mr. Chow Ching Ning  
Mr. Lam Lum Lee

*Registered office:*

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

*Principal place of business  
in Hong Kong:*

8/F. St. John's Building  
33 Garden Road  
Central  
Hong Kong

27 July 2020

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES  
AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the Ordinary Resolutions to be proposed at the Annual General Meeting for the approval of (i) the approval of the general mandates to issue and allot new Shares and to repurchase the Shares; (ii) the re-election of Directors, as well as the AGM Notice.

\* for identification purposes only

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## LETTER FROM THE BOARD

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### **PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

At the annual general meeting of the Company held on 30 August 2019, ordinary resolutions were passed granting the Existing Issue Mandate and the Existing Repurchase Mandate to the Directors.

In accordance with the provisions of the Listing Rules and the terms of the Existing Issue Mandate and the Existing Repurchase Mandate, the Existing Issue Mandate and the Existing Repurchase Mandate shall lapse if, inter alia, they are revoked or varied by ordinary resolutions of the Shareholders in general meeting.

Resolutions to consider, and if thought fit, to approve the Proposed Issue Mandate and the Proposed Repurchase Mandate as set out in resolutions 4 and 5 in the AGM Notice respectively will also be proposed at the Annual General Meeting. With reference to the Proposed Issue Mandate and the Proposed Repurchase Mandate, the Directors wish to state that they have no immediate plans to issue or repurchase any Shares pursuant thereto. As at the Latest Practicable Date, the number of Shares in issue was 5,643,797,090 Shares. Subject to the passing of the resolution granting the Proposed Issue Mandate and on the basis that no further Shares will be issued or repurchased before the Annual General Meeting, the Company will be allowed to issue a maximum of 1,128,759,418 Shares, representing 20% of the 5,643,797,090 issued Shares, upon the exercise of the Proposed Issue Mandate.

The Proposed Issue Mandate and the Proposed Repurchase Mandate will expire at 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 or any applicable laws to be held; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the Proposed Issue Mandate and the Proposed Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Proposed Repurchase Mandate is set out in the Appendix II to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting in relation to the Proposed Repurchase Mandate.

### **PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to Article 87, Dr. Kan Che Kin, Billy Albert being an executive Director, and Mr. Simon Murray, Dr. Lam, Lee G. being non-executive Directors, and Mr. Chow Ching Ning being an independent non-executive Director shall retire from office and, being eligible, will offer themselves for re-election at the Annual General Meeting.

Brief biography of the Retiring Directors to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 8/F., St. John's Building, 33 Garden Road, Central, Hong Kong on 27 August 2020 at 5:00 p.m. is set out on pages 15 to 18 of this circular.

A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend and vote at the Annual General Meeting in person, you are requested to complete the form of proxy and return it to the office of the Company's Hong Kong branch share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not prevent you from attending and voting at the Annual General Meeting or any adjourned meeting should you so wish.

### RECOMMENDATION

The Directors consider that the proposed Ordinary Resolutions for approval of (i) the approval of the general mandates to issue and allot new Shares and to repurchase the Shares; (ii) the re-election of Directors are in the interests of the Company, the Shareholders and, in particular, the Group as a whole. The Directors therefore recommend the Shareholders to vote in favour of the Ordinary Resolutions.

### GENERAL INFORMATION

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

Yours faithfully,  
For and on behalf of the Board  
**China LNG Group Limited**  
**Kan Che Kin, Billy Albert**  
*Chairman*

*This Appendix sets out the information, as required to be disclosed by the Listing Rules, on the Retiring Directors proposed to be re-elected at the Annual General Meeting.*

## **EXECUTIVE DIRECTOR**

### **Dr. Kan Che Kin, Billy Albert (“Dr. Kan”)**

Dr. Kan, aged 68, was appointed as an executive Director, the chairman and the chief executive officer of the Company in May 2013. Dr. Kan is also a director of various members of the Group. Save as disclosed, Dr. Kan does not hold any other position with any member of the Group.

Dr. Kan graduated from the University of East Anglia in the United Kingdom with a Bachelor of Science degree. Dr. Kan further received a degree of Doctor of Civil Law honoris causa from the University of East Anglia in July 2016. Dr. Kan is a fellowship member of the Institute of Chartered Accountants in England and Wales, the Hong Kong Institute of Certified Public Accountants and a fellow of the Hong Kong Securities Institute. Dr. Kan had worked with Deloitte Touche Tohmatsu and KPMG and is equipped with extensive experience in accountancy, taxation and corporate finance. In addition, Dr. Kan has over 30 years of experience in serving on the board of directors of financial institutions and listed companies in Hong Kong, including Security Pacific Credit Hong Kong Limited (a subsidiary of Security Pacific National Bank, taken over by Bank of America then by China Construction Bank), Burlingame International Company Limited (now renamed as EverChina Int’l Holdings Company Limited) (stock code: 202) and Warderly International Holdings Limited (now renamed as Fullshare Holdings Limited) (stock code: 607) (“Fullshare”). Dr. Kan resigned as a director of EverChina Int’l Holdings Company Limited in September 2000 and of Fullshare in December 2013. Dr. Kan is also a director of several subsidiaries of the Company. As at the Latest Practicable Date, save as disclosed, Dr. Kan did not hold any directorship in listed public companies in the last three years.

As at the Latest Practicable Date, Dr. Kan was interested in 3,520,683,139 Shares, representing 62.38% of the issued share capital of the Company, were held by Dr. Kan. Mr. Li Kai Yien, Arthur Albert is a nephew of Dr. Kan. Save as disclosed, Dr. Kan does not have any relationship with any Directors, senior management or substantial or controlling Shareholders. Save as disclosed, there is no information in relation to the re-election of Dr. Kan which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the re-election of Dr. Kan that need to be brought to the attention of the Shareholders.

The Company has not entered into any service contract with Dr. Kan and he has not been appointed for a specific term, but he is subject to retirement by rotation and re-election in accordance with the Articles of Association. Dr. Kan is entitled to an annual remuneration of HK\$10,000. His remuneration was determined with reference to his duties and responsibilities. On 19 April 2007, Dr. Kan was convicted by the Eastern Magistrates’ Courts for 8 offences in respect of his failures to perform a duty of disclosure to notify each of the Stock Exchange and Sino Prosper State Gold Resources Holdings Limited (formerly known as “Sino Prosper Holdings Limited”) (“Sino Prosper”) of the cessation of his interests in shares in Sino Prosper (“Sino Prosper Shares”) on four occasions (involving 3,800,000

Sino Prosper Shares, 10,000,000 Sino Prosper Shares, 7,000,000 Sino Prosper Shares, 11,400,000 Sino Prosper Shares) within the period specified in section 325(1)(a) of the Securities and Futures Ordinance. The Eastern Magistrates' Courts imposed on Dr. Kan a fine of HK\$1,500 for each of the offences convicted (resulting in a total fine of HK\$12,000) and ordered Dr. Kan to pay investigation costs in the sum of HK\$17,443. On 28 July 2011, Dr. Kan was convicted by the Eastern Magistrates' Courts for 22 offences in respect of his failures to perform a duty of disclosure to notify each of the Stock Exchange and the Company of the cessation of his interests in Shares on ten occasions (involving 10,000,000 Shares, 4,590,000 Shares, 2,000,000 Shares, 2,000,000 Shares, 1,000,000 Shares, 10,000,000 Shares, 60,000,000 Shares, 8,000,000 Shares, 44,080,000 Shares and 2,000,000 Shares) and of the acquisition of his interests in 600,000 Shares on one occasion within the period specified in section 348(1)(a) of the Securities and Futures Ordinance. The Eastern Magistrates' Courts imposed on Dr. Kan a fine of HK\$1,200 for each of the offences convicted (resulting in a total fine of HK\$26,400) and ordered Dr. Kan to pay investigation costs in the sum of HK\$16,195.74. Saved as disclosed, Dr. Kan has not been convicted of any offence. Since the offences mentioned above did not involve fraud or dishonesty, the Board is of the view that Dr. Kan has the character, experience and integrity and is able to demonstrate a standard of competence commensurate with his position as a director and the chairman of the Company. Save as disclosed, there is no information in relation to the appointment of Dr. Kan which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the re-election of Dr. Kan that need to be brought to the attention of the Shareholders.

#### **NON-EXECUTIVE DIRECTORS**

##### **Mr. Simon Murray (“Mr. Murray”)**

Mr. Murray, aged 80, was appointed an independent non-executive Director of the Company on 23 October 2014 and re-designated as a non-executive Director on 2 April 2015

Mr. Murray founded the private equity fund management company General Enterprise Management Services Limited in 1998 and is currently the Chairman of their Advisory Board. He is a non-executive Director of Greenheart Group Limited (Stock Code: 94), Wing Tai Properties Limited (Stock Code: 369) and Spring Asset Management Limited, the manager of Spring Real Estate Investment Trust (Stock Code: 1426), all of which are companies listed on the Hong Kong Stock Exchange.

Mr. Murray was an executive Director of Hutchison Whampoa Limited (Stock Code: 13) and has previously acted as an independent non-executive Director of Cheung Kong Property Holding Limited (now renamed as CK Asset Holdings Limited) (Stock Code: 1113). He was also the Executive Chairman of Deutsche Bank AG Asia Pacific and a non-executive Director of Compagnie Financière Richemont SA (Stock Code: CFR), a company listed on the Swiss Stock Exchange, and now serves on their Advisory Board.

Mr. Murray was appointed a Commander of The Most Excellent Order of the British Empire (CBE) and a Chevalier within the Ordre national du Mérite of the French Republic (Chevalier de La Legion d'Honneur).

Mr. Murray holds an Honorary Degree in Law from Bath University and attended the Stanford Executive Program in the United States.

As at the Latest Practicable Date, save as disclosed, Mr. Murray did not hold any directorship in listed public companies in the last three years. Mr. Murray is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

The Company has not entered into any service contract with Mr. Murray and he has not been appointed for a specific term, but he is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Murray is entitled to an annual remuneration of HK\$50,000. His remuneration was determined with reference to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Murray has options granted from Dr. Kan entitling him to subscribe for 5,000,000 Shares pursuant to Part XV of the SFO.

Save as disclosed, there is no information in relation to the re-election of Mr. Murray which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the re-election of Mr. Murray that need to be brought to the attention of the Shareholders.

**Dr. Lam, Lee G. (“Dr. Lam”)**

Dr. Lam, aged 61, was appointed as a non-executive Director in April 2015. Dr. Lam earlier served as an independent non-executive Director from October 2014 to April 2015. Dr. Lam is Chairman of Hong Kong Cyberport Management Company Limited, Non-Executive Chairman – Greater China and ASEAN Region of Macquarie Infrastructure and Real Assets, a member of the Hong Kong Special Administrative Region Government’s Committee on Innovation, Technology and Re-Industrialisation, and of the Court of the City University of Hong Kong, Convenor of the Panel of Advisors on Building Management Disputes of the Hong Kong Special Administrative Region Government Home Affairs Department, President of the United Nations Economic and Social Commission for Asia and the Pacific (UN ESCAP) Sustainable Business Network (ESBN) Executive Council and Chairman of its Task Force on Banking and Finance, Vice Chairman of Pacific Basin Economic Council (PBEC), and a member of the Hong Kong Trade Development Council Belt and Road and Greater Bay Area Committee and the Sir Murray MacLehose Trust Fund Investment Advisory Committee.

Dr. Lam holds a BSc in Sciences and Mathematics, an MSc in Systems Science and an MBA from the University of Ottawa in Canada, an LLB (Hons) in law from Manchester Metropolitan University in the UK, a LLM in Law from the University of Wolverhampton in the UK, an MPA and a PhD from the University of Hong Kong. He is also a Solicitor of the High Court of Hong Kong (and formerly a member of the Hong Kong Bar), an Accredited Mediator of the Centre for Effective Dispute Resolution, a Fellow of Certified Management Accountants (CMA) Australia, the Institute of Public Accountants, the Institute of Financial Accountants, the Hong Kong Institute of Arbitrators, and the Hong Kong Institute of Directors, and an Honorary Fellow of Certified Public Accountants (CPA) Australia, the

Hong Kong Institute of Facility Management, and the University of Hong Kong School of Professional and Continuing Education. In 2019, Dr. Lam was awarded by the Hong Kong Government a Bronze Bauhinia Star (BBS) for serving the public.

Dr. Lam is currently an independent non-executive Director of Aurum Pacific (China) Group Limited (Stock Code: 8148), CSI Properties Limited (Stock Code: 497), Elife Holdings Limited (Stock Code: 223), Greenland Hong Kong Holdings Limited (Stock code: 337), Haitong Securities Company Limited (Stock Code: 6837, 600837 on the Shanghai Stock Exchange), Hang Pin Living Technology Company Limited (Stock Code: 1682), Huarong Investment Stock Corporation Limited (Stock Code: 2277), Kidsland International Holdings Limited (Stock Code: 2122), Mei Ah Entertainment Group Limited (Stock Code: 391), and Vongroup Limited (Stock Code: 318). He is a non-executive Director of National Arts Entertainment and Culture Group Limited (Stock Code: 8228), Sunwah Kingsway Capital Holdings Limited (Stock Code: 188), Tianda Pharmaceuticals Limited (Stock Code: 455) and Mingfa Group (International) Company Limited (Stock Code: 846, re-designated from independent non-executive Director on 23 April 2020) and the shares of all of which are listed on the Stock Exchange. Dr. Lam is also an independent non-executive Director of China Real Estate Group Limited (Stock code: 5RA), JCG Investment Holdings Ltd. (Stock code: VFP), Thomson Medical Group Limited (Stock Code: A50), Top Global Limited (Stock code: BHO), and Singapore eDevelopment Limited (Stock code: 40V, re-designated from non-executive Director on 2 July 2020) all of which are listed companies on the Singapore Exchange. Dr. Lam is independent non-executive Director of Sunwah International Limited (Stock code: SWH), whose shares are listed on the Toronto Stock Exchange, AustChina Holdings Limited (Stock code: AUH), whose shares are listed on the Australian Securities Exchange and TMC Life Sciences Berhad (Stock code: 0101), whose shares are listed on the Bursa Malaysia, and non-executive Director of Adamas Finance Asia Limited (Stock code: ADAM), whose shares are listed on the London Securities Exchange.

Dr. Lam was a non-executive Director of China Shandong Hi-Speed Financial Group Limited (Stock Code: 412), Green Leader Holdings Group Limited (Stock Code: 0061 which he was appointed in June 2019 and resigned in July 2019) and Roma Group Limited (Stock Code: 8072), and an independent non-executive Director of each of Hsin Chong Group Holdings Limited (Stock Code: 404) which shares were delisted on the Stock Exchange in December 2019, Glorious Sun Enterprises Limited (Stock Code: 393), Xi'an Haitiantian Holdings Co., Ltd. (Stock Code: 8227), all of which are listed on the Stock Exchange; and an independent non-executive Director of Rowsley Ltd. (Stock Code: A50), a company listed on Singapore Exchange, and Vietnam Equity Holding (Stock Code: 3MS), a company listed on Stuttgart Stock Exchange.

As at the Latest Practicable Date, save as disclosed, Dr. Lam did not hold any directorship in listed public companies in the last three years. Dr. Lam is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

The Company has not entered into any service contract with Dr. Lam and he has not been appointed for a specific term, but he is subject to retirement by rotation and re-election in accordance with the Articles of Association. Dr. Lam is entitled to an annual remuneration of HK\$50,000. His remuneration was determined with reference to his duties and responsibilities.

As at the Latest Practicable Date, Dr. Lam has options granted from Dr. Kan entitling him to subscribe for 10,000,000 Shares pursuant to Part XV of the SFO.

Save as disclosed, there is no information in relation to the re-election of Dr. Lam which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the re-election of Dr. Lam that need to be brought to the attention of the Shareholders.

#### **INDEPENDENT NON-EXECUTIVE DIRECTOR**

##### **Mr. Chow Ching Ning (“Mr. Chow”)**

Mr. Chow, aged 52, was appointed as an independent non-executive Director in September 2019. Mr. Chow was born in Hong Kong, grew up in Singapore where he had lived for over 8 years. He obtained a Bachelor degree (Hons) in Business Studies from the Hong Kong Polytechnic University and is a CFA Charterholder and a CPA (Fellow member) of the Hong Kong Institute of Certified Public Accountants (HKICPA). Mr. Chow has over 20 years of investment experience and is currently a Managing Partner with Radiant Tech Ventures, a HK-based venture fund manager that invests in technology-empowered sectors such as fintech, e/m-commerce, healthcare, smart cities, etc across various geographical markets: Hong Kong/China, Israel and South East Asia. Radiant Tech Ventures is a HK SFC-licensed asset management company and upholds the highest standard of corporate governance and business ethics and it is one of the six selected Co-Investment Partners of the HK SAR Government, through the ITVF scheme in 2018. Mr Chow is a Type 9 licensed RO in Hong Kong.

Mr. Chow has been an independent non-executive Director of SinoSun Technology Co. Ltd., a company listed in Shenzhen Stock Exchange (SHE stock code: 300333) from April 2017 to May 2020.

As at the Latest Practicable Date, save as disclosed, Mr. Chow did not hold any directorship in listed public companies in the last three years. Mr. Chow is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

The Company has not entered into any service contract with Mr. Chow and he has not been appointed for a specific term, but he is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Chow is entitled to an annual remuneration of HK\$50,000. His remuneration was determined with reference to his duties and responsibilities.

Save as disclosed, there is no information in relation to the re-election of Mr. Chow which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the re-election of Mr. Chow that need to be brought to the attention of the Shareholders.

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## APPENDIX II EXPLANATORY STATEMENT ON SHARE REPURCHASE MANDATE

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*This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Proposed Repurchase Mandate.*

### **(1) Share Capital**

As at the Latest Practicable Date, the number of Shares in issue was 5,643,797,090 Shares. Subject to the passing of the resolution granting the Proposed Repurchase Mandate and on the basis that no further Shares will be issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 564,379,709 Shares, representing 10% of the 5,643,797,090 issued Shares, 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 such authority is revoked or varied by a resolution of the Shareholders in general meeting.

### **(2) Source of Funds**

Repurchases must be funded out of fund legally available for the purpose and in accordance with the Articles of Association and the laws of the jurisdiction in which the company is incorporated or otherwise established.

### **(3) Reasons for Repurchase**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and, or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the currently prevailing market value, it may have adverse impact on the working capital position and gearing position of the Company, as compared with the positions disclosed in the audited accounts contained in the annual report of the Company for the financial year ended 31 March 2020. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**(4) Share Prices**

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date:

<b>Month</b>	<b>Price per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2019</b>		
July	0.630	0.550
August	0.710	0.540
September	0.590	0.530
October	0.570	0.540
November	0.560	0.385
December	0.540	0.420
<b>2020</b>		
January	0.530	0.405
February	0.410	0.350
March	0.395	0.250
April	0.320	0.225
May	0.244	0.159
June	0.300	0.170
July (up to and including the Latest Practicable Date)	0.290	0.245

**(5) Disclosure of interests and minimum public holding**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their associates currently intend to sell any Shares to the Company or its subsidiaries in the event that the Proposed Repurchase Mandate is approved.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Proposed Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Proposed Repurchase Mandate is approved.

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Code. Accordingly, a Shareholder, or group of Shareholders

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**APPENDIX II      EXPLANATORY STATEMENT ON SHARE REPURCHASE MANDATE**

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acting in concert (as defined in the 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 Rule 26 of the Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Dr. Kan was interested in 3,520,683,139 Shares, representing approximately 62.38% of the total issued share capital of the Company. In the event that the Directors shall exercise the Proposed Repurchase Mandate in full and assuming there is no change in the issued share capital of the Company as at the date of passing of relevant resolution granting the Proposed Repurchase Mandate, the interest of the above Shareholder would be increased to approximately 69.31%. The Directors are not aware of any consequences of such increase under Rule 26 of the Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be held in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares being held in public hands.

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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### CHINA LNG GROUP LIMITED

中國天然氣集團有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 931)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of China LNG Group Limited (the “**Company**”) will be held at 8/F., St. John’s Building, 33 Garden Road, Central, Hong Kong on 27 August 2020 at 5:00 p.m. to transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements and reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 March 2020;
2. (a) to re-elect Dr. Kan Che Kin, Billy Albert as an executive Director of the Company;
- (b) to re-elect Mr. Simon Murray as a non-executive Director of the Company;
- (c) to re-elect Dr. Lam, Lee G as a non-executive Director of the Company;
- (d) to re-elect Mr. Chow Ching Ning as an independent non-executive Director of the Company;
- (e) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint auditors and to authorise the board of Directors to fix their remuneration;

and as special business and, if thought fit, passing the following resolutions as ordinary resolutions:

4. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing 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 of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital 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 paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; 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 issued by the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purpose 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 applicable laws or the articles of association of the Company to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**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 then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or

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## NOTICE OF ANNUAL GENERAL MEETING

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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 Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution 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 applicable laws or the articles of association of the Company to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. **“THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By Order of the Board  
**China LNG Group Limited**  
**Kan Che Kin, Billy Albert**  
*Chairman*

Hong Kong, 27 July 2020

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## NOTICE OF ANNUAL GENERAL MEETING

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*Principal place of business in Hong Kong:*

8/F. St. John's Building  
33 Garden Road  
Central  
Hong Kong

*Registered office:*

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

*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any Share in the capital of the Company, any one such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share(s) shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy for use at the meeting must be deposited together with a power of attorney or other authority, if any, under it is signed or a notarially certified copy of that power or authority, at the office of the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.
4. The register of members of the Company will be closed from Monday, 24 August 2020 to Thursday, 27 August 2020, both days inclusive, during which period no transfer of ordinary shares will be registered. In order to determine the identity of ordinary shareholder(s) who is entitled to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 21 August 2020.
5. As at the date of this notice, the board of Directors consists of Dr. Kan Che Kin, Billy Albert and Mr. Li Kai Yien, Arthur Albert (all being executive Directors), Mr. Simon Murray and Dr. Lam, Lee G. (both being non-executive Directors), Mr. Li Siu Yui, Mr. Chow Ching Ning and Mr. Lam Lum Lee (all being independent non-executive Directors).

\* *for identification purposes only*