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PUXING ENERGY LIMITED
普星能量有限公司

(Formerly known as “Puxing Clean Energy Limited 普星潔能有限公司”)

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 90)

**POLL RESULTS OF THE EXTRAORDINARY
GENERAL MEETING HELD ON 30 JULY 2020**

References are made to the circular (the “**Circular**”) together with the notice (the “**Notice**”) convening the extraordinary general meeting (the “**EGM**”) of Puxing Energy Limited (the “**Company**”) both dated 24 June 2020 and the announcement of the Company dated 17 July 2020. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

At the EGM held on 30 July 2020, the proposed resolution as set out in the Notice was duly passed by the Shareholders by way of poll and the poll results are set out as follows:

Ordinary Resolution	Number of Shares voted <i>(approximate percentage)</i>	
	For	Against
THAT the Share Purchase Agreement dated 6 May 2020 referred to in section headed “II. Very substantial acquisition and connected transaction” in the “Letter from the Board” contained in the circular of the Company dated 24 June 2020 and the transaction contemplated thereunder be and are hereby approved.	35,127,702 (65.25%)	18,708,436 (34.75%)

As at the date of the EGM, the total number of issued Shares in the Company was 458,600,000, which was the total number of Shares entitling the holders thereof to attend and vote for or against the resolution proposed at the EGM. As disclosed in the Circular, Puxing International (being a wholly-owned subsidiary of the Vendor and ultimately controlled by Mr. Lu, who is a connected person of the Company) which was interested in 300,000,000 Shares, representing approximately 65.42% of the issued share capital of the Company, had abstained from voting at the EGM in respect of the abovementioned resolution. The total number of Shares entitling the Independent Shareholders to attend and vote for or against the abovementioned resolution proposed at the EGM was 158,600,000 Shares. There were no Shares entitling the holders thereof to attend and abstain from voting in favour of the abovementioned resolution pursuant to rule 13.40 of the Listing Rules and there were no Shares entitling the holders thereof to attend and vote only against the abovementioned resolution at the EGM.

As more than 50% of the votes were cast in favour of the above ordinary resolution, such resolution was duly passed as ordinary resolution.

The share registrar of the Company, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer to monitor the vote taking at the EGM.

By Order of the Board
Puxing Energy Limited
WEI Junyong
Chairman

Hong Kong, 30 July 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.