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## **Perennial Energy Holdings Limited**

**久泰邦達能源控股有限公司**

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

**(Stock code: 2798)**

### **TERMINATION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of Perennial Energy Holdings Limited (the “**Company**”) dated 31 August 2020 in relation to the placing of new shares under the general mandate (the “**Announcement**”). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

After taking into account the recent market conditions and the market demand for the Placing Shares, on 14 September 2020 (after trading hours), the Company and the Placing Agent (together, the “**Parties**”) have mutually agreed to terminate the Placing Agreement with immediate effect. Accordingly, all rights, obligations, liabilities of the Parties under the Placing Agreement have ceased and determined and neither Parties shall have any claim against the others in respect of the Placing save in respect of any antecedent breach of any obligation under the Placing Agreement.

The Directors believe that the termination of the Placing Agreement and the Placing contemplated thereunder has no material adverse impact on the financial position and operations of the Company. The Company may consider engaging in further fund raising activities taking into account the future development of the Group and the market conditions. The Company will keep the market informed by way of announcement in compliance with the requirements of the Listing Rules as and when appropriate.

By order of the Board  
**PERENNIAL ENERGY HOLDINGS LIMITED**  
**Yu Bangping**  
*Chairman and Executive Director*

Hong Kong, 14 September 2020

*As at the date of this announcement, the executive Directors are Mr. Yu Bangping, Mr. Sun Dawei, Mr. Wang Shize, Mr. Li Xuezhong, Mr. Lam Chik Shun, Marcus, Mr. Yu Zhilong and Mr. Yu Xiao; and the independent non-executive Directors are Mr. Fong Wai Ho, Mr. Punnya Niraan De Silva, Ms. Cheung Suet Ting, Samantha and Mr. Wang Xiufeng.*