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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 registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Oil And Gas Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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### PROPOSALS FOR (1) GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES; (2) RE-ELECTION OF DIRECTOR AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the Annual General Meeting (“AGM”) of China Oil And Gas Group Limited (the “Company”) to be held at Suite 1518, Xinhai International Business Centre, No. 9 Qianshan Road, Xiangzhou District, Zhuhai City, Guangdong Province, China on Monday, 17 May 2021 at 3:00 p.m., at which the above proposals will be considered, is set out on pages 11 to 15 of this circular.

Whether or not you intend to attend and/or vote at the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

**In view of the ongoing Coronavirus Disease 2019 (COVID-19) epidemic, the Company strongly recommends Shareholders to exercise your voting rights by appointing the chairperson of the Meeting as your proxy to vote on the relevant resolution at the Meeting as an alternative to attending the Meeting in person.**

\* For identification purposes only

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## **RESPONSIBILITY STATEMENT**

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This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Suite 1518, Xinhai International Business Centre, No. 9 Qianshan Road, Xiangzhou District, Zhuhai City, Guangdong Province, China on Monday, 17 May 2021 at 3:00 p.m.
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company, as amended from time to time
“Company”	China Oil And Gas Group Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares in the capital of the Company of up to 20% of the aggregate number of the issued Shares of the Company as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of the Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	9 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the aggregate number of the issued Shares of the Company as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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LETTER FROM THE BOARD

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中油燃氣集團有限公司\*

CHINA OIL AND GAS GROUP LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 603)

*Executive Directors:*

Mr. XU Tie-liang

*(Chairman and Chief Executive Officer)*

Ms. GUAN Yijun

Mr. LIU Chunsun

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Independent Non-Executive Directors:*

Mr. LI Yunlong

Mr. WANG Guangtian

Mr. YANG Jie

*Head Office and Principal Place of*

*Business in Hong Kong:*

Suite 2805, 28th Floor

Sino Plaza

255-257 Gloucester Road

Causeway Bay

Hong Kong

16 April 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR  
(1) GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES  
AND  
(2) RE-ELECTION OF DIRECTOR**

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders at the AGM in respect of (i) the ordinary resolutions for granting to the Directors the Issue Mandate and the Repurchase Mandate; and (ii) the ordinary resolution for re-election of the retiring Director.

\* For identification purposes only

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## LETTER FROM THE BOARD

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### GENERAL MANDATES

At the annual general meeting of the Company held on 16 June 2020, the Directors were granted by the then Shareholders (i) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the then aggregate number of issued Shares as at the date of passing such resolution; (ii) a general unconditional mandate to repurchase Shares not exceeding 10% of the then aggregate number of issued Shares as at the date of passing such resolution; and (iii) to extend the general mandate mentioned in (i) above by the aggregate number of the securities of the Company repurchased by the Company pursuant to the mandate to repurchase securities referred to (ii) above.

As at the Latest Practicable Date, the number of issued Shares was 5,767,043,834 Shares, assuming no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant to the Directors an authority to issue up to 1,153,408,766 Shares.

The above general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions numbered 5 to 7 set out in the notice of AGM on pages 11 to 15 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

### EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to grant to the Directors the Repurchase Mandate at the AGM.

### RE-ELECTION OF DIRECTOR

The Board currently consists of six Directors, namely Mr. Xu Tie-liang, Ms. Guan Yijun, Mr. Liu Chunsun, Mr. Li Yunlong, Mr. Wang Guangtian and Mr. Yang Jie.

Pursuant to Bye-law 87(1) of the Bye-Laws, Ms. Guan Yijun (“Ms. Guan”) and Mr. Li Yunlong (“Mr. Li”) shall retire from office as Directors by rotation at the AGM. Mr. Li will not offer himself for re-election at the AGM as he would like to spend more time pursuing his own business. Ms. Guan, being eligible, offers herself for re-election.

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## LETTER FROM THE BOARD

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Details of the above-mentioned retiring Director proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### **ANNUAL GENERAL MEETING**

Set out on pages 11 to 15 of this circular is a notice convening the AGM to consider and, if appropriate, to approve the ordinary resolutions relating to the proposals for the general mandates to issue Shares and to repurchase Shares and re-election of Director.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you are able to attend and/or vote at the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. As such, all the resolutions set out in the notice of AGM will be voted by poll.

### **CLOSURE OF REGISTER OF MEMBERS**

For determining the entitlement of the shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 11 May 2021 to Monday, 17 May 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers of Shares accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 10 May 2021.



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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the Issue Mandate, the Repurchase Mandate and the re-election of Director to be proposed at the AGM are in the best interests of the Company and the Shareholders.

Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

### GENERAL

Your attention is also drawn to the appendices to this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board  
**China Oil And Gas Group Limited**  
**Xu Tie-liang**  
*Chairman*

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## **APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE**

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This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution at the AGM to approve the Repurchase Mandate.

### **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital comprised 5,767,043,834 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis of no further Shares will be issued or repurchased up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 576,704,383 Shares, representing approximately 10% of the issued Shares.

### **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or the earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

### **4. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and Bye-Laws, the laws of Bermuda and any other applicable laws, including capital paid upon the Shares to be repurchased, profits otherwise available for distribution and sums standing to either the share premium account or contributed surplus account of the Company.

### **5. GENERAL**

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2020 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

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**APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE**

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However, the Directors do not propose to exercise the Repurchase Mandate 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 which in the opinion of the Directors are from time to time appropriate for the Company.

**6. SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months and up to the Latest Practicable Date were as follows:—

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2020</b>		
April	0.265	0.228
May	0.250	0.221
June	0.245	0.225
July	0.265	0.225
August	0.249	0.226
September	0.335	0.240
October	0.330	0.260
November	0.465	0.300
December	0.440	0.400
<b>2021</b>		
January	0.470	0.395
February	0.455	0.390
March	0.435	0.330
April (up to the Latest Practicable Date)	0.435	0.410

**7. UNDERTAKING**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

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## **APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE**

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

### **8. CORE CONNECTED PERSON**

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

### **9. TAKEOVERS CODE**

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, 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 Takeovers Code.

As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Xu Tie-liang through Sino Vantage Management Limited, which is indirectly wholly and beneficially owned by Mr. Xu Tie-liang, holds 1,592,634,130 Shares (representing approximately 27.62% of the total issued Shares as at the Latest Practicable Date). In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Mr. Xu Tie-liang would be increased from approximately 27.62% to approximately 30.68% of the issued Shares. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Company has no present intention to repurchase Shares to such extent as to result in the amount of Shares held by the public being reduced to less than 25%.

### **10. SHARE PURCHASE MADE BY THE COMPANY**

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

The following set out the details of Director who will retire and, being eligible, offer herself for re-election at the AGM pursuant to the Bye-Laws.

#### EXECUTIVE DIRECTOR

**Ms. Guan Yijun**, aged 56, was appointed as an executive Director of the Company on 10 September 2010. She was appointed as the vice president of the Company on 1 September 2006. Ms. Guan is a member of each of the corporate governance committee and the remuneration committee of the Company. She is also a director of certain subsidiaries of the Company. Ms. Guan was a postgraduate from Peking university, and obtained a Master Degree in Advanced Business Administration. She has extensive business operation management experiences over 21 years.

The Company and Ms. Guan entered into a service agreement on 1 January 2021 for the appointment of Ms. Guan as an executive Director for a term of three years commencing from 1 January 2021 which can be terminated by 3 months' notice in writing served by either party to the other. She is subject to retirement by rotation at least once every three years in accordance with the Bye-Laws. Ms. Guan is entitled to a director's remuneration of HK\$120,000 as determined by the Board with reference to the recommendation of the Remuneration Committee, the performance of the Group, her duties and responsibilities and the then prevailing market conditions.

Ms. Guan is the spouse of Mr. Xu (the Chairman and the Chief Executive Officer of the Company). She is deemed to be interested in 1,592,634,130 Shares held by Great Xu Fund Trust in which Mr. Xu is the beneficiary, Great Xu Fund Trust is being managed by its trustee, TMF (Cayman) Ltd. Save as the aforesaid, Ms. Guan does not hold any Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Ms. Guan did not have any directorship in other listed companies in the past three years. Save as disclosed above, Ms. Guan does not have any relationship with any Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of the above Director.

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## NOTICE OF ANNUAL GENERAL MEETING

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中油燃氣集團有限公司\*

CHINA OIL AND GAS GROUP LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 603)

**NOTICE IS HEREBY GIVEN THAT** an Annual General Meeting of China Oil And Gas Group Limited (the “Company”) will be held at Suite 1518, Xinhai International Business Centre, No. 9 Qianshan Road, Xiangzhou District, Zhuhai City, Guangdong Province, China on Monday, 17 May 2021 at 3:00 p.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and the Auditor of the Company and its subsidiaries for the year ended 31 December 2020.
2. (a) To re-elect Ms. Guan Yijun as a Director.  
  
(b) To authorize the Directors to fix the Directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers as Auditor and to authorize the Directors to fix its remuneration.

As special businesses, to consider and if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

4. **“THAT:**
  - (a) subject to the following provisions of this resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (the “Shares”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
  
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (“Bye-laws”); shall not exceed 20% of the aggregate number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
  
- (d) for the purpose of this resolution, “Relevant Period” means the period from 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 Bye-laws or any applicable law of Bermuda to be held; or
  
  - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company (the “Shareholders”) in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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5. “THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from 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 Bye-laws or any applicable law of Bermuda to be held; or
  - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”



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## NOTICE OF ANNUAL GENERAL MEETING

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6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 4 above, provided that such amount shall not exceed 10% of the aggregate number of issued Shares as at the date of passing the resolution.”

By Order of the Board  
**China Oil And Gas Group Limited**  
**Chan Yuen Ying Stella**  
*Company Secretary*

Hong Kong, 16 April 2021

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting convened by this notice shall be entitled to appoint proxy to attend and vote in his stead in accordance with the Bye-laws. A proxy need not be a member of the Company but must be present in person to represent the member. In light of the epidemic situation of COVID-19, Shareholders may consider appointing the chairman of the meeting as his/her proxy to vote on the resolutions, instead of attending the meeting in person.
2. A form of proxy for use at the above meeting is enclosed.
3. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment a thereof should they so wish.
4. For determining the identity of the Shareholders to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 11 May 2021 to Monday, 17 May 2021 (both days inclusive) during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 10 May 2021.
5. With respect to resolution no. 2 of this notice, Ms. Guan Yijun shall retire from the office of directorship and offer herself for re-election in accordance with the Bye-laws. Details of her information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 16 April 2021.

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## NOTICE OF ANNUAL GENERAL MEETING

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6. As at the date of this notice, the Board comprises three executive Directors, namely Mr. Xu Tie-liang (Chairman and Chief Executive Officer), Ms. Guan Yijun and Mr. Liu Chunsun; and three independent non-executive Directors, namely Mr. Li Yunlong, Mr. Wang Guangtian and Mr. Yang Jie.
  
7. **In case the venue is being closed on the date of Meeting due to COVID-19, the meeting shall stand adjourned to the same day in the next week or at such other time and place as the chairman of the Meeting may determine. The Company will post an announcement on the Stock Exchange and the Company's website notifying Shareholders of the date, time and place of the adjourned meeting.**