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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 your 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 LNG 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 the transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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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 GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES;**  
**(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;**  
**(3) PROPOSED RE-APPOINTMENT OF THE INDEPENDENT AUDITOR;**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice for 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 Friday, 26 August 2022 at 5:00 p.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is also enclosed.

Whether or not you intend to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong\*\*, 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 the holding of 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 if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

\* *for identification purposes only*

\*\* *the address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022*

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## PRECAUTIONARY MEASURES FOR THE AGM

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In compliance with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of COVID-19, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and stakeholders from the risk of infection including, without limitation:

- compulsory body temperature screening;
- compulsory wearing of surgical face masks, no mask will be provided at the AGM venue;
- no distribution of corporate gift or refreshment;
- compulsory health declaration; and
- a designated seat will be assigned at the AGM venue.

Attendees who do not comply with the precautionary measures, is with a body temperature above 37.2 degree Celsius, has any of the symptoms stated in the health declaration form or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue at the absolute discretion of the Company as permitted by law. If necessary, more severe precautionary measures and/or other arrangement may be adopted at the Annual General Meeting to comply with any new, amended and then existing law provision of Hong Kong in effect that time. Shareholders should check the website of the Company at [chinalng.todayir.com](http://chinalng.todayir.com) or the website of the Stock Exchange at <https://www.hkexnews.hk> for future announcements and updates on the Annual General Meeting arrangements.

The Company reminds Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights and they may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolution(s) as an alternative to attending the Annual General Meeting in person.

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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:*

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 8/F., St. John’s Building, 33 Garden Road, Central, Hong Kong on Friday, 26 August 2022 at 5:00 p.m. or any adjournment thereof;
“AGM Notice”	The notice convening the Annual General Meeting set out on pages 15 to 19 of this circular;
“Articles”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time;
“associate(s)”	has the same meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Company”	China LNG Group Limited (stock code: 931), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange;
“Directors”	the directors of the Company;
“Extension Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to the effect that the Issue Mandate will be extended to add any Shares repurchased under the Repurchase Mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of the Share in issue as at the date of passing the relevant resolution;
“Latest Practicable Date”	21 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

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## DEFINITIONS

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“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the notice of the AGM;
“PRC”	the People’s Republic of China;
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all the power of the Company to repurchase the Shares not exceeding 10% of the total number of the Share in issue as at the date of passing the relevant resolution;
“Retiring Directors”	Mr. Li Kai Yien, Arthur Albert, Mr. Xiao Cong and Mr. Lam Lum Lee;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company;
“Share Option Scheme”	the existing share option scheme adopted by the Company on 30 August 2019;
“Shareholder(s)”	registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong; and
“%”	per cent.

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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 (*Chairman*)  
Mr. Li Kai Yien, Arthur Albert

*Non-executive Directors:*

Mr. Simon Murray  
Dr. Lam, Lee G.  
Mr. Xiao Cong

*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

*Head Office and Principal Place of  
Business in Hong Kong:*

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

27 July 2022

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES;**  
**(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;**  
**(3) PROPOSED RE-APPOINTMENT OF THE INDEPENDENT AUDITOR  
AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you the AGM Notice and provide with necessary information to enable you to make a decision on whether to vote for or against the Ordinary Resolutions to be proposed at the Annual General Meeting in relation to: (i) the proposed general mandates to issue and repurchase shares; (ii) the re-election of retiring Directors; and (iii) the re-appointment of the independent auditor.

\* *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 last annual general meeting of the Company held on 30 August 2021, ordinary resolutions were passed granting the general mandate to the Directors to exercise all the powers of the Company to issue and repurchase shares. In accordance with the provisions of the Listing Rules and the terms of the existing Issue Mandate and the existing Repurchase Mandate, such mandate shall lapse if, inter alia, they are revoked or varied by ordinary resolutions of the Shareholders in general meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to the Shareholders to grant to the Directors the Issue Mandate to allot, issue or otherwise deal with new Shares up to 20% of the total number of issued Shares as at the date of passing of the relevant resolution.

In addition, an ordinary resolution will be proposed to the Shareholders to grant to the Directors the Repurchase Mandate to repurchase Shares up to 10% of the total number of issued Shares as at the date of passing of the relevant resolution.

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

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in the Appendix II to this circular. The explanatory statement contains 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.

Subject to the passing of the ordinary resolution of the Issue Mandate and the Repurchase Mandate, an ordinary resolution will also be proposed to grant to the Directors the Extension Mandate to extend the Issue Mandate by adding the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, the total number of issued Shares was 5,643,797,090 shares, assuming that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to the date of passing the relevant resolutions:

- (1) subject to the passing of the proposed resolution granting the Issue Mandate to the Directors, the Company would be allowed under the Issue Mandate to issue up to a maximum of 1,128,759,418 new Shares, representing 20% of the total number of Shares in issue as at the Latest Practicable Date; and

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## **LETTER FROM THE BOARD**

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- (2) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company would be allowed under the Repurchase Mandate to repurchase up to a maximum of 564,379,709 Shares, representing 10% of the total number of Shares in issue as at the Latest Practicable Date.

The Directors wish to state that they have no immediate plans to repurchase any Shares pursuant to the Repurchase Mandate or to issue any new Shares pursuant to the Issue Mandate, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the Share Option Scheme of the Company.

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

Pursuant to Article 86 of the Articles, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the Company after his/her appointment and be subject to re-election at such meeting, and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.

Pursuant to Article 87(1) of the Articles, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation at each annual general meeting, provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

As such, each of Mr. Li Kai Yien, Arthur Albert, Mr. Xiao Cong and Mr. Lam Lum Lee will retire from office as Director at the Annual General Meeting and, being eligible, would offer themselves for re-election.

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

### **PROPOSED RE-APPOINTMENT OF THE INDEPENDENT AUDITOR**

PKF Hong Kong Limited will retire as the independent auditor of the Company at the Annual General Meeting and, being eligible, would offer themselves for re-appointment. Upon the recommendation of the audit committee of the Company, the Board proposed to re-appoint PKF Hong Kong Limited as the independent auditor and to hold office until the conclusion of the next annual general meeting of the Company.

### **ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

A notice convening the Annual General Meeting to be held at 8/F., St. John's Building, 33 Garden Road, Central, Hong Kong on Friday, 26 August 2022 at 5:00 p.m. is set out on pages 15 to 19 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [chinalng.todayir.com](http://chinalng.todayir.com). Whether or not you intend to



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## LETTER FROM THE BOARD

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attend and/or vote at the Annual General Meeting in person, you are requested to complete the form of proxy with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong\*\* as soon as practicable but in any event not later than 48 hours before the time 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 should you so wish.

You are advised to refer to the precautionary measures for the Annual General Meeting as set out on page 1 of this circular for the preventive measures to be implemented by the Company at the Annual General Meeting in light of the COVID-19 pandemic.

### **VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the meeting will therefore demand a poll for every resolution set out in the notice of the Annual General Meeting put to the vote of the Annual General Meeting and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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

The register of members of the Company will be closed from Tuesday, 23 August 2022 to Friday, 26 August 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents should be lodged for registration with the Company's share registrar and transfer office in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong\*\* not later than 4:30 p.m. on Monday, 22 August 2022.

### **RECOMMENDATION**

The Directors consider that the proposed Ordinary Resolutions set out in the notice of Annual General Meeting are each in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### **RESPONSIBILITY STATEMENT**

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

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## LETTER FROM THE BOARD

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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.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Information of Retiring Directors) and Appendix II (Explanatory Statement) to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

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

*Set out below are the biographical details of the Retiring Directors, who being eligible, would offer themselves for re-election at the Annual General Meeting.*

**EXECUTIVE DIRECTOR****Mr. Li Kai Yien, Arthur Albert (“Mr. Li”)**

Mr. Li Kai Yien, Arthur Albert, aged 49, was appointed as an executive Director of the Company on October 2007. Mr. Li graduated from the University of Southern California with a Bachelor of Science degree in 1995. He has been a Certified Public Accountant since 2001 and has more than 18 years’ experience in accounting and securities dealing. He is currently a dealer representative of Phillip Securities (HK) Ltd. Save as disclosed, Mr. Li does not hold any other positions in the Company and its subsidiaries.

As at the Latest Practicable Date, Mr. Li beneficially owned 200,000 Shares, representing 0.00% of the issued share capital of the Company within the meaning of part XV of the SFO. Mr. Li is a nephew of Dr. Kan Che Kin Billy Albert (the controlling Shareholder of the Company). Save as disclosed, Mr. Li does not have any relationship with any other Directors, senior management or substantial Shareholders of the Company as defined in the Listing Rules.

Save as disclosed and as far as the Directors are aware, Mr. Li did not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

The Company has not entered into any service contract with Mr. Li and he has not been appointed for a specific term but subject to retirement by rotation and re-election at least once every three years in accordance with the Articles. Mr. Li is entitled to an annual remuneration of HK\$10,000. His remuneration was recommended by the Remuneration Committee and determined with reference to his duties and responsibilities.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of Shareholders and there is no other information required to disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to Mr. Li’s re-election at the Annual General Meeting.

**NON-EXECUTIVE DIRECTORS****Mr. Xiao Cong (“Mr. Xiao”)**

Mr. Xiao Cong, aged 41, was appointed as a non-executive Director of the Company on 23 May 2022. Mr. Xiao graduated from the Communication University of China (formerly known as Beijing Broadcasting Institute) with a bachelor’s degree in Journalism and Communication, he currently is the director of MZ Securities Investment Consulting Company Limited. He previously served various roles at the management level in a number of companies including, as the senior partner of Tianan Financial Holdings (Shenzhen) Company Limited and Chengning Technology Industry Investment (Shenzhen) Company

Limited since 2015, as the chairman and legal representative of Taichang Real Estate development Corporation Limited for the period from 2011 to 2016, as the production supervisor of large-scale activity department of Hubei Satellite TV for the period from 2002 to 2010. Save as disclosed, Mr. Xiao does not hold any other positions in the Company and its subsidiaries.

Save as disclosed and as far as the Directors are aware, Mr. Xiao did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong and overseas in the last three years. Mr. Xiao does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company as defined in the Listing Rules.

As at the Latest Practicable Date, Mr. Li does not have, and is not deemed to have any interest or short positions in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

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

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of shareholders and there is no other information required to be disclosed pursuant to the requirement of Rule 13.51(2) of the Listing Rules in relation to Mr. Xiao's re-election at the Annual General Meeting.

## **INDEPENDENT NON-EXECUTIVE DIRECTORS**

### **Mr. Lam Lum Lee (“Mr. Lam”)**

Mr. Lam Lum Lee, aged 76, was appointed as an independent non-executive Director of the Company on May 2015, he is a member of the audit committee. Mr. Lam is currently the chairman of China Information Industry Association, the chairman of China Culture & Education Foundation and the honorary chairman of Hong Kong Critical Components Manufacturers Association. He was a committee member of Hong Kong Vocational Training Council of Electronic and Telecommunication Division, the president of Hong Kong Critical Components Manufacturers Association, the vice chairman of Hong Kong Electronic Technology Association and a director of Hong Kong Optoelectronic Association. Save as disclosed, Mr. Lam does not hold any other positions in the Company and its subsidiaries.

Save as disclosed and as far as the Directors are aware, Mr. Lam did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Lam does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company as defined in the Listing Rules.

As at the Latest Practicable Date, Mr. Lam does not have, and is not deemed to have any interest or short positions in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Mr. Lam has confirmed his independence pursuant to Rule 3.13 of the Listing Rules to the Company, and the Company considers him to be independent under the Listing Rules.

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

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of shareholders and there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to Mr. Lam's re-election at the Annual General Meeting.

*This Appendix serves as an explanatory statement as required by the Listing Rules to provide Shareholders with requisite information reasonably necessary for them to make an informed decision on whether or not to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Repurchase Mandate.*

**(1) Share Capital**

As at the Latest Practicable Date, the Company has a total number of 5,643,797,090 Shares in issue.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and assuming that no further Shares will be issued or repurchased by the Company prior the Annual General Meeting, the Directors would be authorised under the Repurchase Mandate to repurchase up to a maximum of 564,379,709 Shares, representing 10% of the total number of Shares in issue as at the Latest Practicable Date, during the period from the date of passing of relevant resolution ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of any applicable laws to be held; and (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

**(2) Reasons for Repurchase**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole 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 per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

The Directors have no present intention to exercise the general mandate to repurchase Shares and they would only exercise the power to repurchase Shares in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders. As compared with the positions disclosed in the audited consolidated financial statements in the annual report of the Company for the financial year ended 31 March 2022, the Directors consider that there could be a material adverse effect on the working capital or the gearing position of the Company in the event that the Repurchase Mandate was to be carried out in full during the proposed repurchases period. No repurchases would be made in circumstances that would have a material adverse impact on the working capital or the gearing position of the Company.

**(3) Funding of Repurchases**

Repurchases will be made out of funds which are legally available for such purpose under the Articles, the Listing Rules and the applicable laws and regulations of Cayman Islands and Hong Kong.

**(4) Share Prices**

The highest and lowest traded prices of the Shares on the Stock Exchange during the period from each of the twelve months up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
July	0.430	0.370
August	0.400	0.350
September	0.430	0.350
October	0.500	0.360
November	0.400	0.370
December	0.395	0.365
<b>2022</b>		
January	0.395	0.350
February	0.360	0.345
March	0.345	0.280
April	0.275	0.230
May	0.270	0.238
June	0.400	0.233
July (up to and including the Latest Practicable Date)	0.435	0.380

**(5) Disclosure of interests**

None of the Directors or, to the best of their knowledge and belief, having made all reasonable enquiries, any of their close associates has any present intention to sell their Shares to the Company or its subsidiaries under the Repurchase Mandate, in the event that the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any of his/her/its Shares held by him/her/it to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

**(6) Undertaking of the Directors**

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

**(7) The Takeovers Code and Effect of the Exercising the Repurchase Mandate**

If as a result of a repurchase of Shares 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. Accordingly, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Dr. Kan Che Kin, Billy Albert ("**Dr. Kan**") was the only substantial shareholder held 3,526,093,139 Shares, representing approximately 62.48% of the total number of the issued Shares. Dr. Kan is an executive Director, the Chairman of the Board and the chief executive officer of the Company. In the event that the Directors shall exercise the Repurchase Mandate in full, the shareholding of Dr. Kan in the Company would be increased to approximately 69.42% of the total number of the issued Shares. In the opinion of the Directors, such increase would not give rise to any obligation to make a mandatory offer under the Takeovers Code. Save as aforesaid, the Directors are not aware of any other consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

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 have no present intention to exercise the Repurchase Mandate to the extent as would result in the minimum public float requirements under Rule 8.08 of the Listing Rules not being complied with.

**(8) Share Repurchase Made By the Company**

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company 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 (the “**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 Friday, 26 August 2022 at 5:00 p.m. to transact the following business:

1. to consider and adopt the audited consolidated financial statements of the Company for the year ended 31 March 2022 together with the reports of the directors and the independent auditor;
2. (a) to re-elect Mr. Li Kai Yien, Arthur Albert as an executive Director of the Company;
- (b) to re-elect Mr. Xiao Cong as a non-executive Director of the Company;
- (c) to re-elect Mr. Lam Lum Lee as an independent non-executive Director of the Company;
- (d) to authorise the board of directors of the Company (the “**Board**” or “**Director**”) to fix the remuneration of the Directors;
3. to re-appoint PKF Hong Kong Limited as the independent auditor of the Company and to authorise the Board to fix their remuneration;
4. to consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

#### ORDINARY RESOLUTIONS

- 5 “**THAT:**
  - (a) subject to paragraph (c) of this resolution, 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 (as defined in paragraph (d) of this resolution) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company and to make or grant offers, agreements and options, (including warrants, bonds and debentures

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convertible into shares of the Company), which might require the exercise of such powers during the Relevant Period be and the same is hereby generally and unconditionally approved;

- (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 of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted, issued or otherwise deal with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution); or (ii) the exercise of any options under the share option scheme or similar arrangement adopted by the Company from time to time in accordance with the Listing Rules; 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 of the Company in accordance with the articles of association of the Company; or (iv) 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 of the Company, shall not exceed the aggregate of:
  - (aa) 20% of the total number of shares of the Company in issue as at 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 aggregate number of shares of the Company which may be repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of shares 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 the articles of association of the Company or any applicable laws to be held; and

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- (iii) the date of passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority set out in this resolution in general meeting prior to the next annual general meeting.

“**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving the right to subscribe for shares of the Company opens for a period fixed by the Directors to the holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusion or other arrangements as the Directors 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 jurisdiction applicable to the Company).”

6. “**THAT:**

- (a) Subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this resolution) of all powers of the Company to buy back issued shares of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission (“**SFC**”) and the Stock Exchange for such purpose, subject to and in accordance with the all applicable laws rules and regulations of the SFC, the Stock Exchange in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which to be brought back by the Company pursuant to the authority granted pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate number 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) above 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 the articles of association of the Company or any applicable laws to be held; and

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(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority set out in this resolution in general meeting prior to the next annual general meeting.”

7. “**THAT** conditional upon to the passing of resolutions nos. 5 and 6 above, the general mandate granted to the Directors and for the time being in force to exercise the power of the Company to allot, issue or otherwise deal with shares pursuant to the said resolution no. 5 be and is hereby extended by the addition thereto of the total number of shares repurchased by the Company under the authority granted pursuant to the said resolution no. 6, provided that such number of shares so repurchased shall not exceed 10% of the total number of the share of the Company in issue as at the date of the passing of the said resolution no. 6.”

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

Hong Kong, 27 July 2022

*Registered office:*

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

*Head office and principal place of  
business in Hong Kong:*

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

*Notes:*

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his/her/its proxy to attend and vote in his/her/its instead of he/she/it, subject to the provisions of the articles of association of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
2. To be valid, the form of proxy must be in writing under the hand of the appointor or his/her attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal, or under the hand of an officer or attorney duly authorised on that behalf, and must be lodged with the Company’s branch share registrar and transfer office 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. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting or at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.
3. Where there are joint holders of any Share, any one of such joint holder may vote at the meeting (or any adjournment thereof), 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, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

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4. The register of members of the Company will be closed from Tuesday, 23 August 2022 to Friday, 26 August 2022, both days inclusive, during which period no transfer of shares will be registered. In order to determine the qualification as members of the Company who is entitled to attend and vote at the Meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong\*\* not later than 4:30 p.m. on Monday, 22 August 2022.
5. In light of the ongoing COVID-19 pandemic, the Company will implement certain precautionary measures at the Meeting. Shareholders are advised to read page 1 of the circular of the Company dated 27 July 2022 for details of the precautionary measures.
6. The Company strongly advises Shareholders are kindly reminded that subject to the situation of COVID-19 pandemic at the time of the Meeting, the attendance at the Meeting may pose a health risk to the attendees. Shareholders should assess for themselves whether they should attend in person. Shareholders may consider appoint the chairman of the Meeting as their proxy to vote on the relevant resolution(s) instead of attending the Meeting in person.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning hoisted on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of the Company and on the website of the Stock Exchange to notify members of the Company of the date, time and place of the re-scheduled Meeting.
8. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
9. References to time and dates in this notice are to Hong Kong time and dates.

\* *for identification purposes only*

\*\* *The address will be changed to 17/F., Far East Finance Centre, 16 Harbour Road, Hong Kong with effect from 15 August 2022*