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ENERGY INTERNATIONAL INVESTMENTS HOLDINGS LIMITED

能源國際投資控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 353)

**(1) PROPOSED SHARE CONSOLIDATION;
(2) PROPOSED SHARE PREMIUM REDUCTION;
(3) PROPOSED CHANGE OF BOARD LOT SIZE;
AND
(4) PROPOSED CAPITAL REORGANISATION INVOLVING
THE CAPITAL REDUCTION OF ISSUED SHARES AND
SUB-DIVISION OF UNISSUED SHARES**

The Board proposes to implement the Share Consolidation, the Share Premium Reduction, the Change of Board Lot Size and the Capital Reorganisation as follows:

(1) SHARE CONSOLIDATION

The Board proposes that every ten (10) issued and unissued Existing Shares of HK\$0.10 each will be consolidated into one (1) Consolidated Share of HK\$1.00 each.

(2) SHARE PREMIUM REDUCTION

The Board proposes to reduce the entire amount standing to the credit of the Share Premium Account of the Company to nil and to apply such amount towards offsetting the Accumulated Losses of the Company as at the effective date of the Share Consolidation.

* For identification purpose only

(3) PROPOSED CHANGE OF BOARD LOT SIZE

At present, the Existing Shares are traded in board lot size of 20,000 Existing Shares. Subject to the Share Consolidation becoming effective, the board lot size for trading of the Consolidated Shares (and the New Shares, subject to the Capital Reorganisation becoming effective) will be changed from 20,000 to 4,000.

(4) CAPITAL REORGANISATION

The Board further proposes that:

- (i) **Capital Reduction:** after the Share Consolidation becoming effective but subject to the other conditions to the Capital Reorganisation being satisfied, the issued share capital of the Company will be reduced by (a) eliminating any fraction of a Consolidated Share in the issued share capital of the Company arising from the Share Consolidation in order to round down the total number of Consolidated Shares to a whole number and (b) cancelling the paid-up capital of the Company to the extent of HK\$0.99 on each of the issued Consolidated Shares such that the par value of each issued Consolidated Share will be reduced from HK\$1.00 to HK\$0.01;
- (ii) **Share Sub-division:** immediately following the Capital Reduction becoming effective, each of the authorised but unissued Consolidated Shares of HK\$1.00 each will be sub-divided into one hundred (100) unissued New Shares of HK\$0.01 each; and
- (iii) **Offsetting Accumulated Losses:** the credits arising in the books of the Company from the Capital Reduction be applied towards offsetting the Accumulated Losses of the Company as at the Second Effective Date and the balance of any such credit remaining after offsetting the Accumulated Losses be transferred to a distributable reserve account of the Company which may be applied by the Company in any manner as permitted under the applicable laws and the Memorandum and Articles.

An EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation, the Share Premium Reduction and the Capital Reorganisation. A circular containing, among other things, details of the Share Consolidation, the Share Premium Reduction and the Capital Reorganisation, together with a notice convening the EGM, is expected to be dispatched to the Shareholders on 15 August 2022.

PROPOSED SHARE CONSOLIDATION

The Board proposes that every ten (10) issued and unissued Existing Shares of HK\$0.10 each will be consolidated into one (1) Consolidated Share of HK\$1.00 each.

Effects of the Share Consolidation

As at the date of this announcement, the authorised share capital of the Company is HK\$1,500,000,000 divided into 15,000,000,000 Shares of par value of HK\$0.10 each, of which 7,205,628,900 Shares have been issued and are fully paid or credited as fully paid.

Immediately upon the Share Consolidation becoming effective but prior to the Capital Reorganisation becoming effective, assuming there will be no further change in the number of issued Shares from the date of this announcement up to the First Effective Date, the authorised share capital of the Company shall become HK\$1,500,000,000 divided into 1,500,000,000 Consolidated Shares of par value of HK\$1.00 each, of which 720,562,890 Consolidated Shares will have been issued and will be fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other in accordance with the Memorandum and Articles. The Share Consolidation will not result in any change in the rights of the Shareholders. Other than the expenses to be incurred in relation to the Share Consolidation which are expected to be insignificant in the context of the net asset value of the Company, the implementation of the Share Consolidation will not, of itself, alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save for any fractional Consolidated Shares which may arise.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following conditions being fulfilled:

- (a) the passing of an ordinary resolution to approve the Share Consolidation by the Shareholders at the EGM;
- (b) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and
- (c) the compliance with the relevant procedures and requirements under the laws of Cayman Islands and the Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be Thursday, 15 September 2022, being the second Business Day after the passing of the resolution approving the Share Consolidation at the EGM.

As at the date of this announcement, none of the above conditions have been fulfilled.

Application for listing of the Consolidated Shares

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealing in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

Shareholders should seek advice from their stockbroker or other professional adviser for details of those settlement arrangements and how such arrangements will affect their rights and interests.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Fractional entitlement to Consolidated Shares

Any fractional Consolidated Share arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Odd lots arrangement and matching services

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint a securities firm to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Details of the odd lot arrangement will be set out in the circular to be dispatched to the Shareholders.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

Free exchange of share certificates for the Consolidated Shares

Subject to the Share Consolidation becoming effective, Shareholders may, on or after Thursday, 15 September 2022 until Monday, 24 October 2022 (both days inclusive) between 9:00 a.m. and 4:30 p.m. on any Business Day, submit the existing share certificates for the Existing Shares (in purple colour) to the Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, to exchange, at the expense of the Company, for new share certificates of the Consolidated Shares (in red colour). Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 each (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Registrar for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of share certificates involved is higher. After 4:10 p.m. on Thursday, 20 October 2022, trading will only be in Consolidated Shares which share certificates will be issued in red colour. Existing share certificates in purple colour for the Existing Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title.

Adjustments in relation to other securities of the company

As at the date of this announcement, the Company does not have any other derivatives, options, warrants, other securities or conversion rights or other similar rights which are convertible or exchangeable into any Shares.

PROPOSED SHARE PREMIUM REDUCTION

The Board proposes to reduce the entire amount standing to the credit of the Share Premium Account of the Company to nil and to apply such amount towards offsetting the Accumulated Losses of the Company as at the effective date of the Share Consolidation.

Conditions of the Share Premium Reduction

The Share Premium Reduction is conditional upon:

- (1) the Share Consolidation having become effective; and
- (2) the passing of an ordinary resolution by the Shareholders to approve the Share Premium Reduction at the EGM.

Subject to fulfilment of the above conditions, it is expected that the Share Premium Reduction will become effective as at the effective date of the Share Consolidation.

As at the date of this announcement, none of the above conditions have been fulfilled.

Effect of the Share Premium Reduction

Based on the unaudited management accounts of the Company as at 30 September 2021, the Share Premium Account and the Accumulated Loss of the Company were in the amounts of HK\$3,087,641,000 and HK\$3,330,244,000, respectively. Subject to the satisfaction of its conditions, the Share Premium Reduction is expected to result in the reduction of the entire credit standing in the Share Premium Account as at the First Effective Date to nil, and the reduction of the Accumulated Loss of the Company to HK\$242,603,000. Shareholders and potential investors should note that the actual effects of the Share Premium Reduction will be subject to changes, including those resulted from the changes of share capital and other things affecting the equity of the Company before the First Effective Date.

The implementation of the Share Premium Reduction does not involve any reduction in the authorised or issued share capital of the Company nor does it involve any reduction in the nominal value of the Shares or the trading arrangements concerning the Shares.

PROPOSED CHANGE OF BOARD LOT SIZE

At present, the Existing Shares are traded in board lot size of 20,000 Existing Shares. Subject to the Share Consolidation becoming effective, the board lot size for trading of the Consolidated Shares (and the New Shares, subject to the Capital Reorganisation becoming effective) will be changed from 20,000 to 4,000.

PROPOSED CAPITAL REORGANISATION

The Board further proposes that:

- (a) **Capital Reduction:** after the Share Consolidation becoming effective but subject to the other conditions to the Capital Reorganisation being satisfied, the issued share capital of the Company will be reduced by (a) eliminating any fraction of a Consolidated Share in the issued share capital of the Company arising from the Share Consolidation in order to round down the total number of Consolidated Shares to a whole number and (b) cancelling the paid-up capital of the Company to the extent of HK\$0.99 on each of the issued Consolidated Shares such that the par value of each issued Consolidated Share will be reduced from HK\$1.00 to HK\$0.01;
- (b) **Share Sub-division:** immediately following the Capital Reduction becoming effective, each of the authorised but unissued Consolidated Shares of HK\$1.00 each will be sub-divided into one hundred (100) unissued New Shares of HK\$0.01 each; and
- (c) **Offsetting Accumulated Losses:** the credits arising in the books of the Company from the Capital Reduction be applied towards offsetting the Accumulated Losses of the Company as at the Second Effective Date and the balance of any such credit remaining after offsetting the Accumulated Losses be transferred to a distributable reserve account of the Company which may be applied by the Company in any manner as permitted under the applicable laws and the Memorandum and Articles.

Conditions of the Capital Reorganisation

The Capital Reorganisation is conditional upon:

- (1) the Share Consolidation having become effective;
- (2) the passing of the special resolution by the Shareholders to approve the Capital Reorganisation at the EGM;
- (3) the Stock Exchange granting the listing of, and permission to deal in, the New Shares in issue and to be issued upon the Capital Reorganisation becoming effective;
- (4) the Court granting an order confirming the Capital Reduction;
- (5) the compliance with any conditions which the Court may impose in relation to the Capital Reduction;

- (6) the registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction and the minutes approved by the Court containing the particulars required under the Companies Act with respect to the Capital Reduction;
- (7) the compliance with the relevant procedures and requirements under the applicable laws of Cayman Islands and the Listing Rules to effect the Capital Reorganisation; and
- (8) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Capital Reorganisation.

The Capital Reorganisation will become effective when the conditions above have been fulfilled. Upon the fulfilment of conditions (1) and (2) above, the legal advisors to the Company (as to Cayman Islands law) will apply to the Court for hearing date(s) to confirm the Capital Reduction. Further announcement(s) will be made by the Company as soon as practicable after the Court hearing date(s) is confirmed.

As at the date of this announcement, none of the above conditions have been fulfilled.

Application for listing of the New Shares

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the New Shares.

Subject to the granting of the listing of, and permission to deal in, the New Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealing in the New Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the New Shares to be admitted into CCASS established and operated by HKSCC.

At the time the Capital Reorganisation becomes effective, the New Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Free exchange of share certificates for the New Shares

As the Court hearing dates have yet to be fixed, the effective date of the Capital Reorganisation is not ascertainable at present. Subject to the Capital Reorganisation becoming effective, Shareholders may submit the existing share certificates for the Consolidated Shares (in red colour) to the Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, to exchange, at the expense of the Company, for new share certificates of the New Shares (in green colour) during a certain period of free exchange after the Second Effective Date. Further announcement(s) will be made by the Company as to the detailed arrangement of such free exchange of share certificates, when the Court hearing date(s) and the Second Effective Date can be ascertained.

All existing certificates of the Shares will continue to be evidence of title to such Shares and be valid for delivery, trading and settlement purposes.

Effect of the Capital Reorganisation

As at the date of this announcement, the authorised share capital of the Company is HK\$1,500,000,000 divided into 15,000,000,000 Shares of par value of HK\$0.10 each, of which 7,205,628,900 Shares have been issued and are fully paid or credited as fully paid.

Immediately upon the Share Consolidation and the Capital Reorganisation becoming effective and assuming no further change in the number of issued Shares from the date of this announcement up to and including the Second Effective Date (save and except the Share Consolidation), the authorised share capital of the Company shall become HK\$1,500,000,000 divided into 150,000,000,000 New Shares of par value of HK\$0.01 each, of which 720,562,890 New Shares will have been issued and will be fully paid or credited as fully paid.

Assuming that there is no change in the number of issued Shares from the date of this announcement up to and including the date on which the Share Consolidation and the Capital Reorganisation (as the case may be) become effective, the share capital structure of the Company will be as follows:

| | As at the date of this announcement | Immediately after the Share Consolidation becoming effective but prior to the Capital Reorganisation becoming effective | Immediately after the Capital Reorganisation becoming effective |
|------------------------------------|--|--|--|
| Amount of authorised share capital | HK\$1,500,000,000 | HK\$1,500,000,000 | HK\$1,500,000,000 |
| Par value | HK\$0.10 per Existing Share | HK\$1.00 per Consolidated Share | HK\$0.01 per New Share |
| Number of authorised shares | 15,000,000,000 Existing Shares | 1,500,000,000 Consolidated Shares | 150,000,000,000 New Shares |
| Amount of issued share capital | HK\$720,562,890 | HK\$720,562,890 | HK\$7,205,628.90 |
| Number of issued shares | 7,205,628,900 Existing Shares | 720,562,890 Consolidated Shares | 720,562,890 New Shares |

Based on the unaudited management accounts of the Company as at 30 September 2021, the unaudited Accumulated Losses of the Company amounted to HK\$3,330,244,000. As explained above, the Share Premium Reduction, if proceeds, is expected to result in the reduction of the Accumulated Loss of the Company to HK\$242,603,000. It is expected that after the Capital Reorganisation becoming effective, the credit of HK\$713,357,261.10 arising from the Capital Reduction will be applied towards offsetting the Accumulated Losses as at the Second Effective Date and the balance of any such credit remaining after offsetting the Accumulated Losses be transferred to a distributable reserve account of the Company which may be applied by the Company in any manner as permitted under the applicable laws and the Memorandum and Articles. Shareholders and potential investors should note that the actual effects of the Capital Reorganisation will be subject to changes, including those resulted from the changes of share capital and other things affecting the equity of the Company before the Second Effective Date.

Upon the Capital Reorganisation becoming effective, the New Shares shall rank *pari passu* in all respects with each other in accordance with the Memorandum and Articles. Other than the expenses to be incurred in relation to the Capital Reorganisation which are expected to be insignificant in the context of the net asset value of the Company, the implementation of the Capital Reorganisation will not, of itself, alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders.

REASONS FOR THE SHARE CONSOLIDATION, THE SHARE PREMIUM REDUCTION, CHANGE OF BOARD LOT SIZE AND THE CAPITAL REORGANISATION

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. According to the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Stock Exchange on 28 November 2008 and updated on 1 October 2020, (i) market price of the securities of an issuer at a level less than HK\$0.10 will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

Based on the closing price of HK\$0.08 per Existing Share as at the date of this announcement (equivalent to the theoretical closing price of HK\$0.80 per Consolidated Share), the value of each board lot of 20,000 Existing Shares is only HK\$1,600, the value of 20,000 Consolidated Shares (without the Change of Board Lot Size) would have been HK\$16,000, but the value of each board lot of 4,000 Consolidated Shares (or New Shares, as the case may be) following the Change of Board Lot Size would be HK\$3,200. The Change of Board Lot Size will not result in change in the relative rights of the Shareholders. The Share Consolidation would bring about a corresponding upward adjustment in the market price of the New Shares, while the Change of Board Lot Size will minimise the creation of odd lots and the impact of odd lots on Shareholders (if any). Moreover, with a higher trading price of the Consolidated Shares, the Change of Board Lot Size would help to achieve a reasonable level of the overall transaction and handling costs of dealings in the Consolidated Shares (or the New Shares, as the case may be) in order to attract more investors and extend the base of the Shareholders, and thus provide flexibility for equity fund raising of the Company in the future.

Under the Companies Act and the articles of association of the Company, the Company may not issue shares at a discount to the par value of such shares. Immediately after completion of the Share Consolidation and the Share Premium Reduction but before implementation of the Capital Reorganisation, the par value of the Consolidated Shares will be HK\$1.00 per Consolidated Share. The Capital Reorganisation will keep the par value of the New Shares at a lower level of HK\$0.01 per New Share, which allows greater flexibility in the pricing for any issue of new Shares in the future. In addition, the credit in the distributable reserve arising from the Capital Reorganisation will enable the Company to set off its Accumulated Loss and may be applied in future for distribution to the Shareholders or in any manner permitted by applicable laws and the Memorandum and Articles.

The Board is of the view that the Share Premium Reduction will allow the Company to reduce its Accumulated Losses, thus enabling the Shareholders and potential investors to have a better appreciation of the financial position of the Company.

As explained above, subject to the offsetting of the credits arising from the Share Premium Reduction and the Capital Reduction, it is expected that the Company should have distributable reserves available to it. Shareholders and potential investors should note that the actual effects of the Capital Reorganisation will be subject to changes, including those resulted from the changes of share capital and other things affecting the equity of the Company before the Second Effective Date.

In view of the above, the Board considers that the Share Consolidation, the Share Premium Reduction, the Change of Board Lot Size and the Capital Reorganisation will give greater financial flexibility to the Company in terms of share issuance and dividend distribution and are beneficial to and in the interests of the Company and the Shareholders as a whole. Shareholders and potential investors should note that at this stage, there is no assurance that the Company will issue New Shares and/or declare any dividends in the future, even if the Share Consolidation, the Share Premium Reduction and the Capital Reorganisation take effect. The Company does not currently have any concrete plan to conduct any equity fund raising activities in the next 12 months, but cannot rule out such possibility when suitable fund raising opportunities arise. Further announcement(s) will be made by the Company if any equity fund raising opportunities materialize as a result of which any disclosure obligation arises on the part of the Company.

As at the date of this announcement, the Company has no plan or intention to carry out any future corporate actions in the next twelve months which may have an effect of undermining or negating the intended purpose of the Share Consolidation, the Share Premium Reduction and the Capital Reorganisation .

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation, the Share Premium Reduction, the Change of Board Lot Size and the Capital Reorganisation is set out below. The expected timetable is subject to the results of the EGM and satisfaction of the respective conditions to the Share Consolidation, the Share Premium Reduction, the Change of Board Lot Size and the Capital Reorganisation, and is therefore for indicative purpose only. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

Save where otherwise specified, all times and dates in this announcement refer to Hong Kong local times and dates.

Expected date of dispatch of the circular
with notice of the EGM and proxy formMonday, 15 August 2022

Latest time for lodging transfers documents
for attending and voting at the EGM 4:30 p.m. on
Tuesday, 6 September 2022

Closure of register of members for determining
the entitlement to attend and vote at the EGM
(both dates inclusive) Wednesday, 7 September 2022 to
Tuesday, 13 September 2022

Latest date and time for lodging
proxy forms for the EGM 3:00 p.m. on
Sunday, 11 September 2022

Date and time of the EGM 3:00 p.m. on
Tuesday, 13 September 2022

Announcement of poll results of the EGMTuesday, 13 September 2022

The following events are conditional on the fulfillment of the conditions relating to the implementation of the Share Consolidation, the Share Premium Reduction and the Change of Board Lot Size and therefore the dates are tentative only.

Expected effective date of the Share Consolidation and
the Share Premium Reduction (i.e. the First Effective Date) Thursday, 15 September 2022

First day of free exchange of existing share
certificates for new share certificates for
the Consolidated Shares Thursday, 15 September 2022

Commencement of dealings in Consolidated Shares 9:00 a.m. on
Thursday, 15 September 2022

Original counter for trading in the Existing Shares
in board lots of 20,000 Existing Shares
(in the form of existing share certificates)
temporarily closes 9:00 a.m. on
Thursday, 15 September 2022

Temporary counter for trading in the Consolidated Shares
in temporary board lots of 2,000 Consolidated Shares
(in the form of existing share certificates) opens 9:00 a.m. on
Thursday, 15 September 2022

Original counter for trading in the Consolidated Shares
in board lots of 4,000 Consolidated Shares
(in the form of new share certificates) re-opens. 9:00 a.m. on
Thursday, 29 September 2022

Parallel trading in the Existing Shares and Consolidated Shares
(in the form of existing share certificates and
new share certificates) commences 9:00 a.m. on
Thursday, 29 September 2022

Designated broker starts to stand in the market
to provide matching services for sale and
purchase of odd lots of Consolidated Shares 9:00 a.m. on
Thursday, 29 September 2022

Designated broker ceases to stand in the market
to provide matching services for sale and
purchase of odd lots of the Consolidated Shares 4:00 p.m. on
Thursday, 20 October 2022

Temporary counter for trading in the Consolidated Shares
in board lots of 2,000 Consolidated Shares
(in the form of existing share certificates) closes 4:10 p.m. on
Thursday, 20 October 2022

Parallel trading in the Consolidated Shares
(in the form of new share certificates and
existing share certificates) ends. 4:10 p.m. on
Thursday, 20 October 2022

Last day of free exchange of existing share certificates for new share certificates for Consolidated Shares. 4:30 p.m. on Monday, 24 October 2022

The following events are conditional on the fulfillment of the conditions relating to the implementation of the Capital Reorganisation, and therefore the dates are tentative only.

Expected effective date of the Capital Reorganisation (i.e. the Second Effective Date). Before 9:00 a.m. on Thursday, 24 November 2022 (Hong Kong time)

Commencement of dealings in the New Shares. 9:00 a.m. on Thursday, 24 November 2022

First day of free exchange of share certificates for new share certificates for the New Shares Thursday, 24 November 2022

Last day of free exchange of share certificates for new share certificates for New Shares Thursday, 29 December 2022

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation, the Share Premium Reduction and the Capital Reorganisation. In compliance with the Listing Rules, the resolutions in relation to the Share Consolidation, the Share Premium Reduction and the Capital Reorganisation will be voted on by way of poll at the EGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolutions in relation to the Share Consolidation, the Share Premium Reduction and the Capital Reorganisation to be proposed at the EGM. A circular containing, among other things, details of the Share Consolidation, the Share Premium Reduction and the Capital Reorganisation, together with a notice convening the EGM, is expected to be dispatched to the Shareholders on 15 August 2022.

Shareholders should take note that the Share Consolidation, the Share Premium Reduction and the Capital Reorganisation are conditional upon satisfaction of respective conditions set out in this announcement. Therefore, the Share Consolidation, the Share Premium Reduction and the Capital Reorganisation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

| | |
|----------------------------|--|
| “Accumulated Losses” | the accumulated losses of the Company |
| “Board” | the board of Directors |
| “Business Day(s)” | a day on which licensed banks in Hong Kong are generally open for business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong |
| “Capital Reduction” | the proposed reduction of the issued share capital of the Company by (a) eliminating any fraction of a Consolidated Share in the issued share capital of the Company arising from the Share Consolidation in order to round down the total number of Consolidated Shares to a whole number and (b) cancelling the paid-up capital of the Company to the extent of HK\$0.99 on each of the then issued Consolidated Shares such that the par value of each issued Share will be reduced from HK\$1.00 to HK\$0.01 |
| “Capital Reorganisation” | the proposed capital reorganisation of the Company as detailed in this announcement, comprising the Capital Reduction and the Share Sub-division |
| “CCASS” | the Central Clearing and Settlement System established and operated by HKSCC |
| “Change of Board Lot Size” | the proposed change of board lot size for trading on the Stock Exchange from 20,000 Existing Shares to 4,000 Consolidated Shares subject to the Share Consolidation becoming effective (or 4,000 New Shares subject to the Capital Reorganisation becoming effective) |
| “Companies Act” | the Companies Act (As Revised) of the Cayman Islands, as consolidated and revised |
| “Company” | Energy International Investments Holdings Limited, a company incorporated in Cayman Islands with limited liability and whose Shares are listed on the Main Board of the Stock Exchange (stock code: 353) |

| | |
|---------------------------|---|
| “Consolidated Share(s)” | ordinary share(s) of HK\$1.00 each in the share capital of the Company after the Share Consolidation becoming effective but before the Capital Reorganisation becoming effective |
| “Court” | the Grand Court of the Cayman Islands |
| “Director(s)” | the director(s) of the Company |
| “EGM” | the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, approve (amongst others) the Share Consolidation, the Share Premium Reduction and the Capital Reorganisation |
| “Existing Share(s)” | ordinary share(s) of HK\$0.10 each in the existing share capital of the Company prior to the Share Consolidation and the Capital Reorganisation becoming effective |
| “First Effective Date” | the date on which the Share Consolidation and the Share Premium Reduction shall become effective |
| “Group” | the Company and its subsidiaries from time to time |
| “HKSCC” | Hong Kong Securities Clearing Company Limited |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Memorandum and Articles” | the memorandum and articles of association of the Company |
| “New Share(s)” | ordinary share(s) of HK\$0.01 each in the share capital of the Company after both of the Share Consolidation and the Capital Reorganisation becoming effective |
| “Registrar” | the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited |
| “Second Effective Date” | the date on which the Capital Reorganisation shall become effective |

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|---------------------------|---|
| “Share Consolidation” | the proposed consolidation of every ten (10) issued and unissued Existing Shares into one Consolidated Share |
| “Share Premium Account” | the share premium account of the Company |
| “Share Premium Reduction” | the proposed reduction of the amount standing to the credit of the Share Premium Account |
| “Share Sub-division” | the proposed sub-division of each of the authorised but unissued Consolidated Shares of HK\$1.00 each into one hundred unissued New Shares of HK\$0.01 each |
| “Share(s)” | the Existing Share(s), the Consolidated Share(s) and/or the New Share(s), as the case may be |
| “Shareholder(s)” | holder(s) of the Existing Share(s), the Consolidated Share(s) and/or the New Share(s), as the case may be |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |

By order of the Board
Energy International Investments Holdings Limited
Cao Sheng
Chairman

Hong Kong, 29 July 2022

As at the date of this announcement, the executive Directors are Mr. Cao Sheng (Chairman), Mr. Liu Yong (Chief Executive Officer), Mr. Lan Yongqiang, Mr. Chan Wai Cheung Admiral and Mr. Shi Jun; and the independent non-executive Directors are Mr. Tang Qingbin, Mr. Wang Jinghua and Mr. Fung Nam Shan.