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**PUXING ENERGY LIMITED**  
**普星能量有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 90)**

**POLL RESULTS OF THE EXTRAORDINARY  
GENERAL MEETING HELD ON 10 JANUARY 2023**

Reference is made to the circular (the “**Circular**”) together with the notice (the “**Notice**”) convening the extraordinary general meeting (the “**EGM**”) of Puxing Energy Limited (the “**Company**”) both dated 23 December 2022. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

At the EGM held on 10 January 2023, the poll results in respect of the resolution proposed are as follows:

| <b>ORDINARY RESOLUTION</b>  | <b>Number of Shares voted<br/>(approximate percentage)</b> |                        |
|---|--|------------------------|
|   | <b>For</b>   | <b>Against</b>         |
| To approve the Disposal and the Equity Transfer Agreement dated 22 November 2022 referred to in the section headed “II. Major and Connected Transaction” in the “Letter from the Board” contained in the Circular of which the Notice forms part, and the transactions contemplated thereunder. | 27,770<br>(0.08%)  | 35,228,317<br>(99.92%) |

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

As less than 50% of the votes were cast in favour of the abovementioned resolution, such resolution was not passed as ordinary resolution.

The Directors, namely Mr. Xu Anliang, Mr. Wei Junyong, Mr. Tse Chi Man and Mr. Yao Xianguo, attended the EGM, and the share registrar of the Company, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer to monitor the vote taking at the EGM.

#### **MAJOR AND CONNECTED TRANSACTION IN RELATION TO DISPOSAL OF 30% EQUITY INTEREST IN THE TARGET COMPANY**

As disclosed in the Circular, Completion is conditional upon, among others, the approval of the Disposal by the Independent Shareholders. Since the abovementioned resolution was not passed by the Independent Shareholders at the EGM, the Disposal will not proceed.

By Order of the Board  
**Puxing Energy Limited**  
**XU Anliang**  
*Chairman*

Hong Kong, 10 January 2023

*As at the date of this announcement, the Board comprises five Directors, of whom two are executive Directors, namely Mr. Xu Anliang and Mr. Wei Junyong; and three are independent non-executive Directors, namely Mr. Tse Chi Man, Mr. Yao Xianguo and Mr. Yu Wayne W.*