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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)**

## **UPDATE ANNOUNCEMENT – RESCISSION OF ACQUISITION BY SETTLEMENT**

Reference is made to the announcements of Energy International Investments Holdings Limited (the “**Company**”, which together with its subsidiaries is collectively referred to as the “**Group**”) dated 21 October 2019, 17 June 2022 and 24 June 2022 (the “**Previous Announcements**”) in relation to the Acquisition, the adjustment of the consideration, the commencement of the Litigation and the signing of the Settlement Proposal. Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Previous Announcements.

This announcement is made by the Company to provide an update on the status of the Settlement Proposal.

Pursuant to the terms of the Settlement Proposal, the First Installment Payment of RMB33,500,000 was repaid by the Vendor to the Purchaser on 27 June 2022 and the entire Balance Payment (i.e., the remaining RMB80,000,000, plus interest accruing at the rate of 5.5% per annum) should be due for repayment on or before 31 March 2023.

On 29 March 2023, a supplemental settlement agreement (the “**Supplemental Agreement**”) was signed between the Purchaser, the Vendor and the Target Company, pursuant to which the repayment schedule of the Balance Payment is revised as follows: (a) RMB30,000,000 being repayable by the Vendor to the Purchaser on or before 31 March 2023; (b) RMB10,000,000 being repayable by the end of April, May, June and July 2023, respectively; and (c) the remaining RMB10,000,000 plus all accrued interest being repayable on or before 15 September 2023.

\* For identification purpose only

The background information on the Vendor, the Financial Investment and the Property Project are already disclosed in the Previous Announcements. The financial information of the Target Company, the key terms, reasons, benefits and impact of the Settlement Proposal are already disclosed in the Company's announcement dated 24 June 2022. Save as described above, all other terms of the Settlement Proposal, including the pledge of the Sale Shares by the Vendor in favour of the Purchaser pending the full repayment by the Vendor (the "**Share Pledge**"), shall remain in full force and effect.

The Directors consider that: (a) the signing of the Supplemental Agreement does not constitute a material change to the Settlement Proposal, as the repayment obligations of the Vendor will continue to be safeguarded by the Share Pledge arrangements and the delay in repayment is sufficiently compensated by the interest accruals; and (b) it is in the best interest of the Company and its shareholders to enter into the Supplemental Agreement, as the Company can secure full repayment from the Vendor within a reasonable timeframe without having to resort to litigation which is expected to involve extra costs and time.

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

Hong Kong, 29 March 2023

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