
THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental circular or as to the action you should take, 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 Kunlun Energy Company Limited, you should at once hand this supplemental circular to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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KUNLUN ENERGY COMPANY LIMITED
(incorporated in Bermuda with limited liability)
昆 侖 能 源 有 限 公 司

(Stock Code: 00135.HK)

SUPPLEMENTAL CIRCULAR OF THE ANNUAL GENERAL MEETING
(1) WITHDRAWAL OF THE RESOLUTION REGARDING RE-ELECTION
OF RETIRING DIRECTOR
(2) RE-ELECTION OF NON-EXECUTIVE DIRECTOR
AND
(3) SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

A supplemental notice of the Annual General Meeting is set out on pages 6 to 7 of this supplemental circular. The Annual General Meeting will be held as originally scheduled at Concord Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 30 May 2024 at 11:00 a.m. Whether or not you intend to attend and vote at the Annual General Meeting in person, you are requested to complete the revised proxy form (the “**Revised Proxy Form**”) enclosed in accordance with the instructions printed thereon and return it to the principal office of the Company at 39th Floor, 118 Connaught Road West, Hong Kong or the Company’s Branch Registrar in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, 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 adjourned meeting (as the case may be). Completion and return of the Revised Proxy Form will not preclude you from attending and voting in person at the Annual General Meeting should you so wish.

No corporate gifts and refreshments will be provided at the Annual General Meeting.

8 May 2024

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DEFINITIONS

In this supplemental circular, unless the context otherwise requires, the following expressions bear the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Concord Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 30 May 2024 at 11:00 a.m.
“Board”	the board of Directors
“Bye-laws”	the existing Bye-laws of the Company
“Company”	Kunlun Energy Company Limited, a company incorporated with limited liability in Bermuda and the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (for the purposes of this circular only, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	shareholders of the Company
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



KUNLUN ENERGY COMPANY LIMITED
(incorporated in Bermuda with limited liability)
昆 侖 能 源 有 限 公 司

(Stock Code: 00135.HK)

Directors:

Executive Directors

Mr. Fu Bin (*Chairman*)

Mr. Qian Zhijia (*Chief Executive Officer*)

Mr. Gao Xiangzhong (*Chief Financial Officer*)

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Non-Executive Director

Ms. Lyu Jing

Independent Non-Executive Directors

Dr. Liu Xiao Feng

Mr. Sun Patrick

Mr. Tsang Yok Sing Jasper

Principal office in Hong Kong:

39th Floor

118 Connaught Road West

Hong Kong

8 May 2024

To the Shareholders

Dear Sir or Madam,

**(1) WITHDRAWAL OF THE RESOLUTION REGARDING RE-ELECTION
OF RETIRING DIRECTOR
(2) RE-ELECTION OF NON-EXECUTIVE DIRECTOR
AND
(3) SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

References are made to (i) the circular of the Company (“**Original Circular**”) and the notice of Annual General Meeting (“**Original Notice**”) dated 19 April 2024, which set out the time and venue of the Annual General Meeting and contain the resolutions to be tabled before the Annual General Meeting for the Shareholders’ approval, and (ii) the announcement of the Company dated 8 May 2024 in relation to the resignation of Mr. Zhou Yuanhong as an executive Director and the appointment of Ms. Lyu Jing as a non-executive Director with effect from 8 May 2024. This supplemental circular should be read together with the Original Circular.

LETTER FROM THE BOARD

The purpose of this supplemental circular is to set out the supplemental notice of Annual General Meeting as set out on pages 6 to 7 to this supplemental circular (“**Supplemental Notice**”), and to provide you with information regarding the additional resolution to be considered at the Annual General Meeting.

2. WITHDRAWAL OF RESOLUTION NUMBERED 3(C) REGARDING THE RE-ELECTION OF MR. ZHOU YUANHONG AS AN EXECUTIVE DIRECTOR

The Board previously proposed the re-election of Mr. Zhou Yuanhong as an executive Director, which has been set out in the Original Notice as resolution numbered 3(C) to be considered and approved by the Shareholders at the Annual General Meeting. Mr. Zhou resigned as an executive Director with effect from 8 May 2024 due to his other work engagements. Therefore, the Company will withdraw the resolution numbered 3(C) set out in the Original Notice.

3. RE-ELECTION OF DIRECTOR

On 8 May 2024, the Board appointed Ms. Lyu Jing as a non-executive Director of the Company. In accordance with Bye-law 83(2) of the Bye-laws, any Director appointed by the Board to fill a vacancy or as an additional Director shall hold office only until the first annual general meeting of the Company after such Director’s appointment and shall then be eligible for re-election at that meeting. Accordingly, Ms. Lyu Jing (whose appointment by the Board became effective on 8 May, 2024) shall hold office until the Annual General Meeting and shall be eligible for re-election.

An ordinary resolution will be proposed at the Annual General Meeting to re-elect Ms. Lyu Jing as a non-executive Director of the Company.

The biographical details of Ms. Lyu Jing are set out below:

Ms. Lyu Jing (“**Ms. Lyu**”), aged 45, currently serves as the deputy director-general of the legal & corporate reform department of China National Petroleum Corporation (“**CNPC**”) and the supervisor of China Petroleum Engineering Corporation.

Ms. Lyu holds a Ph.D. in Law with extensive legal expertise and over 20 years of experience in the oil and gas industry. She has long been engaged in the legal compliance work for the international business of CNPC, and has successively engaged in legal work in CNPC-AktobeMunaiGas JSC, PetroKazakhstan Inc. and PetroChina International Exploration & Development Company; since December 2014, she has successively served as the director of the legal department, director of the shareholders’ affairs department, deputy general counsel, and deputy chief economist of China National Oil and Gas Exploration and Development Co., Limited; since June 2021, she has served as the deputy director-general and general counsel of China Petroleum Technology and Development Corporation; since July 2023, she has served as the deputy director-general of the legal & corporate reform department of CNPC.

LETTER FROM THE BOARD

Ms. Lyu is a senior economist and received her bachelor of laws degree from the Moscow State University of Economics, Statistics, and Informatics and her Ph.D. in laws from the Kutafin Moscow State Law University.

The Company has entered into a letter of appointment as non-executive Director with Ms. Lyu for a term of three years commencing from 8 May 2024, subject to rotation and re-election in accordance with the bye-laws of the Company. Ms. Lyu does not receive any director's fee and emolument from the Company.

Save as disclosed above, as at the date of this supplemental circular, Ms. Lyu: (i) did not have any other relationship with any other director, senior management or substantial or controlling shareholders of the Company (within the definition of the Listing Rules); (ii) did not have any interest in the securities of the Company within the meaning of Part XV of the SFO; (iii) did not hold any other position with any member of the Group; (iv) had not held any directorship in any other companies listed in Hong Kong or overseas in the last three years; (v) had no other major appointment or professional qualification; and (vi) had no information that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules nor any other matter that needs to be brought to the attention of the shareholders of the Company.

4. THE ANNUAL GENERAL MEETING

The Annual General Meeting will be held as originally scheduled at Concord Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 30 May 2024 at 11:00 a.m., to consider and, if appropriate, to pass the resolutions contained in the Original Notice which is set out on pages 16 to 20 of the Original Circular (save as resolution numbered 3(C) in the Original Notice which is withdrawn), as well as the supplementary notice of the Annual General Meeting on pages 6 to 7 of this supplementary circular.

Since the form of proxy of the Company dated 19 April 2024 (the “**Original Proxy Form**”) does not include the resolution in relation to the re-election of Ms. Lyu Jing as a non-executive Director, the Revised Proxy Form is enclosed for use at the Annual General Meeting. For those who intend to direct a proxy to attend the Annual General Meeting, please complete the Revised Proxy Form and return the same to the Company's principal office at 39th Floor, 118 Connaught Road West, Hong Kong or the Company's Branch Registrar in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or adjourned meeting (as the case may be) (the “**Closing Time**”).

Shareholders are urged to complete and return the Revised Proxy Form whether or not you will attend the Annual General Meeting. Completion and return of the Original Proxy Form and/or the Revised Proxy Form will not preclude Shareholders from attending and voting at the Annual General Meeting or adjourned meeting (as the case may be) should they so wish.

LETTER FROM THE BOARD

Any Shareholder who has not yet deposited the Original Proxy Form is requested to deposit only the Revised Proxy Form if he/she intends to appoint a proxy to attend the Annual General Meeting on his/her behalf. Any Shareholder who has already deposited the Original Proxy Form should note that:

- i. if the Revised Proxy Form is deposited before the Closing Time, the Revised Proxy Form will revoke and supersede the Original Proxy Form previously deposited by the Shareholder. The Revised Proxy Form (if duly completed) will be treated as a valid form of proxy deposited by the Shareholder; and
- ii. if no Revised Proxy Form is deposited before the Closing Time, the Original Proxy Form (if duly completed) will be treated as a valid form of proxy deposited by the Shareholder. The proxy so appointed pursuant to the Original Proxy Form will be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the Annual General Meeting, including the new ordinary resolution as set out in the supplemental notice of the Annual General Meeting.

Apart from the withdrawal of ordinary resolution numbered 3(C) and addition of one ordinary resolution as set out in this supplemental circular, all other matters of the Annual General Meeting remain unchanged. For details of the other resolutions to be considered and approved at the Annual General Meeting, eligibility for attending the Annual General Meeting, closure of register of members and other relevant matters, please refer to the Original Circular and the Original Notice.

Yours faithfully,
On behalf of the Board of
Kunlun Energy Company Limited
Fu Bin
Chairman

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING



KUNLUN ENERGY COMPANY LIMITED
(incorporated in Bermuda with limited liability)
昆 侖 能 源 有 限 公 司

(Stock Code: 00135.HK)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

References are made to the circular (the “**Original Circular**”) of Kunlun Energy Company Limited (the “**Company**”) and the notice (the “**Original Notice**”) of annual general meeting of the Company (the “**Annual General Meeting**”) dated 19 April 2024, which set out the time and venue of the Annual General Meeting and contain the resolutions to be tabled before the Annual General Meeting for shareholders’ approval.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held as originally scheduled at Concord Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 30 May 2024 at 11:00 a.m. to consider and, if thought fit, pass the following resolution as ordinary resolution in addition to the original resolutions set out in the Original Notice:–

9. To re-elect Ms. Lyu Jing as a non-executive Director.

As explained in the circular of the Company dated 8 May 2024 (the “**Supplemental Circular**”), resolution no. 3(C) set out in the Original Notice is withdrawn following the resignation of Mr. Zhou Yuanhong as an executive Director of the Company with effect from 8 May 2024.

By Order of the Board
Kunlun Energy Company Limited
Xie Mao
Company Secretary

Hong Kong, 8 May 2024

Notes:

1. Details of resolution no.9 is set out in the Supplemental Circular. Unless otherwise defined, capitalised terms used in this supplemental notice shall have the same meanings as those defined in the Original Circular and the Supplemental Circular.
2. At the Annual General Meeting, the chairman of the Annual General Meeting will put the above resolution to the vote by way of a poll. On a poll, every shareholder of the Company (“**Shareholders**”) who is present in person or by proxy shall have one vote for every share of which he is the holder.
3. A revised proxy form (the “**Revised Proxy Form**”) containing resolution numbered 9 mentioned above is enclosed with the Supplemental Circular. Please refer to the section headed “**The Annual General Meeting**” on pages 4 and 5 of the Supplemental Circular for the arrangements about the completion and submission of the Revised Proxy Form.

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

4. Please refer to the Original Circular and the Original Notice for details in respect of eligibility for attending the Annual General Meeting, closure of register of members, other resolutions to be considered at the Annual General Meeting, proxy, registration procedures and other relevant matters respectively.

As at the date of this notice, the Board comprises Mr. Fu Bin as the chairman and executive Director, Mr. Qian Zhijia as the chief executive officer and executive Director, Mr. Gao Xiangzhong as chief financial officer and executive Director, Ms. Lyu Jing as non-executive Director, and Dr. Liu Xiao Feng, Mr. Sun Patrick and Mr. Tsang Yok Sing Jasper as independent non-executive Directors.