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IDG Energy

IDG ENERGY INVESTMENT GROUP LIMITED

IDG 能源投資集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 650)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**Meeting**”) of the Company will be held at United Conference Centre Limited — Room 4, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on 11 January 2018 at 10:00 a.m. to consider and, if thought fit, pass the following resolutions. Unless otherwise indicated, capitalised terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated 23 December 2017 (the “**Circular**”).

ORDINARY RESOLUTIONS

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

1. “**THAT:**

- (a) the Subscription Agreement entered into between the Company (as issuer) and the Subscribers on 13 December 2017, pursuant to which, the Company has conditionally agreed to allot and issue a total of 1,485,000,000 Subscription Shares at an aggregate Subscription Price of HK\$1,485 million to the Subscribers, and each of the Subscribers shall subscribe for 297,000,000 Subscription Shares at an aggregate Subscription Price of HK\$297 million. The transactions contemplated thereunder are hereby approved, confirmed and ratified;
- (b) subject to fulfilment (or waiver, if applicable) of the conditions precedent set out in the Subscription Agreement, the allotment and issue of the Subscription Shares in accordance with the terms and conditions of the Subscription Agreement be and is hereby approved;
- (c) the Directors be and are hereby granted the Specific Mandate to exercise the powers of the Company to allot and issue the Subscription Shares pursuant to the terms and conditions of the Subscription Agreement, where such Subscription Shares shall rank *pari passu* in all respects with the Ordinary Shares in issue as at the date of the allotment and issue of the Subscription Shares. The Specific

* *For identification purposes only*

Mandate is in addition to, and shall not prejudice nor revoke any general or special mandate(s) which has/have been granted or may from time to time be granted to the Directors prior to the passing of this resolution; and

- (d) any one or more of the Directors be and is/are hereby authorised for and on behalf of the Company to do such acts and things, to sign and execute all such further documents (in case of execution of documents under seal, to do so by one Director and one company secretary or by two Directors or by such other person (including a Director) or persons as the Board may appoint) and to take such steps as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Subscription Agreement or any transactions contemplated thereunder and all other matters incidental thereto or in connection therewith, and to agree to and make such variations, amendments or waivers of any of the matters relating thereto or in connection therewith.”

2. “**THAT:**

- (a) the increase in the authorised share capital of the Company from HK\$130,000,000 to HK\$160,000,000 by the creation of an additional 3,000,000,000 unissued Ordinary Shares of HK\$0.01 each, which upon issue shall rank *pari passu* in all respects with the existing Ordinary Shares, be and is hereby approved; and
- (b) any one or more of the Directors be and is/are hereby authorised for and on behalf of the Company to execute all such documents, instruments and agreements (in case of execution of documents under seal, to do so by one Director and one company secretary or by two Directors or by such other person (including a Director) or persons as the Board may appoint) and to do all such acts or things deemed by him/her/them to be incidental to, ancillary to or in connection with the matters contemplated in and for completion of the increase in authorised share capital.”

By Order of the Board
IDG Energy Investment Group Limited
Wang Jingbo
Chairman and Chief Executive Officer

Hong Kong, 23 December 2017

Notes:

- a. A member entitled to attend and vote at the Meeting is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company.
- b. A form of proxy for use for the aforesaid purpose will be delivered forthwith together with a copy of this original notice to the registered address of the members entitled to vote at the Meeting. In order to be valid, the said form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at

17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the Meeting or any adjourned Meeting at which the person named in such instrument proposes to vote.

- c. Whether or not you propose to attend the Meeting in person, you are strongly urged to complete and return the said form of proxy in accordance with the instructions printed thereon. Completion and return of such form of proxy will not preclude you from attending the Meeting and voting in person if you so wish (in which case any appointment of proxy for the purpose of the Meeting will be deemed to be revoked).
- d. For joint registered holders of any share attending the Meeting on the same occasion, the vote of the holder whose name stands first on the register who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- e. As at the date hereof, the Board of the Company comprises seven directors, of whom two are executive Directors, namely Mr. Wang Jingbo (Chairman and Chief Executive Officer) and Mr. Lee Khay Kok, two are non-executive Directors, namely Mr. Lin Dongliang and Mr. Shong Hugo, and three are independent non-executive Directors, namely Prof. Chen Zhiwu, Mr. Shi Cen and Mr. Chau Shing Yim David.