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**IDG Energy Investment**  
**IDG ENERGY INVESTMENT LIMITED**  
**IDG 能源投資有限公司\***

*(formerly known as “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)**

**VOLUNTARY ANNOUNCEMENT**  
**FRAMEWORK AGREEMENT ON ENERGY INVESTMENT FUND**

This announcement is made by the Company on a voluntary basis.

**THE FRAMEWORK AGREEMENT AND THE FUND**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 20 November 2018, as a significant step and part of its principal activity of global energy assets investment and management, the Company and its subsidiary set foot in energy funds management through entering into the Framework Agreement with Yantai Jereh Petroleum Service Group Co., Ltd.\* (煙台傑瑞石油服務集團股份有限公司) (“**Jereh**”) for cooperation on the establishment, operation and management of the Fund.

The Fund will be primarily focusing on investments along China’s natural gas value chain as well as other energy-related industries. Pursuant to the Framework Agreement, the expected size of the Fund is RMB3 billion to RMB5 billion, where Jereh, as a cornerstone investor, proposes to make a capital contribution of RMB1 billion, subject to the entering into of formal fund documents by Jereh and other prospective investors and the completion of all approval procedures by Jereh pursuant to applicable laws and constitutional documents. Rongtai Investment Management will be responsible for the operation and management of the Fund, including funds raising, investments and information disclosure, etc. Jereh and Rongtai Investment Management will cooperate in good faith for entering into formal fund documents with other perspective investors and the completion of required procedures with respect to funds settlement, registration and fillings.

The establishment of the Fund will allow both parties to explore projects with promising investment returns in energy industries. The Company believes that Jereh’s deep knowledge in energy related industries will help the Fund to maximize returns of investments.

\* For identification purposes only

## INFORMATION ON JEREH AND RONGTAI INVESTMENT MANAGEMENT

Jereh, listed on the Shenzhen Stock Exchange (Stock code: 002353), is an international group specializing in equipment manufacturing, oil and gas engineering and construction and oilfield technology services. Jereh has established 8 global research and development centers staffed with over 1,200 professional engineers to encourage technical innovations and to develop its long-term leadership in the industry. Moreover, Jereh has established over 20 international branches to closely work with customers from more than 60 countries and to maximize the potential of every operation through reliable products and services.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, Jereh and its ultimate beneficial owner(s) are Independent Third Parties of the Company.

Rongtai Investment Management, incorporated in the PRC and a wholly-owned subsidiary of the Company, is a private equity and venture capital fund manager registered with the Asset Management Association of China (中國證券投資基金業協會) specializing in private equity fund establishment and investment management in the oil and gas industry and other energy-related industries.

## DEFINITIONS

“Company”	IDG Energy Investment Limited, a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the main board of the Stock Exchange (stock code: 650)
“connected person”	has the same meaning as ascribed to it under the Listing Rules
“Framework Agreement”	the framework cooperation agreement dated 20 November 2018 entered into between Jereh and Rongtai Investment Management, in relation to the establishment, operation and management of the Fund
“Fund”	an energy investment fund to be established pursuant to the Framework Agreement
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	the independent third party(ies) who is/are, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, independent of the Company and the connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Rongtai Investment Management”	Hengqin Harmony Rongtai Investment Management Limited* (橫琴和諧榮泰投資管理有限公司)

By order of the Board  
**IDG Energy Investment Limited**  
**WANG Jingbo**  
*Chairman and Chief Executive Officer*

Hong Kong, 20 November 2018

*As at the date hereof, the Board 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 Ms. Ge Aiji, Mr. Shi Cen, and Mr. Chau Shing Yim David.*

\* *For identification purposes only*