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**IDG Energy Investment**  
**IDG ENERGY INVESTMENT LIMITED**  
**IDG 能源投資有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 650)**

**REDEMPTION OF CONVERTIBLE NOTE**

References are made to the announcement (the “**Announcement**”) and the circular (the “**Circular**”) of IDG Energy Investment Limited (the “**Company**”) dated 27 October 2015 and 29 June 2016, respectively, in relation to, among others, the issue of the convertible note (the “**Convertible Note**”) by the Company to League Way Ltd. (“**League Way**”) pursuant to a subscription agreement dated 22 June 2015 (as amended on 20 November 2015, 28 January 2016, 23 March 2016 and 28 June 2016). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Circular unless otherwise stated.

Pursuant to the terms of the Convertible Note, upon satisfaction of certain conditions thereunder, during the period starting from the first day of the 31st month following the CN Subscription Completion, i.e. 1 February 2019, and ending on the maturity date, i.e. 29 June 2019, League Way, as the holder of the Convertible Note, shall have the right to request the Company to redeem the then outstanding Convertible Note at an amount calculated pursuant to such terms by way of giving notice to the Company (the “**Redemption Notice**”).

The Company announces that on 4 February 2019, the Company redeemed all of the outstanding Convertible Note at the amount of HK\$375 million after receiving the Redemption Notice from League Way (the “**Redemption**”). Following the Redemption, the Convertible Note will be cancelled and the Company will be discharged from all of its obligations under and in respect of the Convertible Note.

The Company considers that the Redemption does not have any material adverse effect on the business or financial position of the Company.

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

Hong Kong, 4 February 2019

\* *For identification purposes only*

*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 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.*