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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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*If you are in doubt as to any aspect of this circular or as to the action you should take, you should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisor.*

*If you have sold or transferred all your shares in CHINA UNIENERGY GROUP LIMITED, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, the licensed securities dealer or registered institution or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.*

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**CHINA UNIENERGY GROUP LIMITED**  
**中国优质能源集团有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1573)**

**(1) PROPOSED GENERAL MANDATES TO ISSUE AND  
BUY BACK SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of the Company to be held at ProTop Financial Press Limited, Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Wednesday, 28 June 2017 at 2:00 p.m. is set out on pages 17 to 21 of this circular. A form of proxy for use by the shareholders at the AGM is enclosed with this circular.

Whether or not you intend to attend the AGM, you are advised to read the notice and complete the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and return the form of proxy to the Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 2:00 p.m. on Monday, 26 June 2017). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meetings if you wish in which event the relevant form(s) of proxy shall be deemed revoked.

References to time and dates in this circular are to Hong Kong time and dates.

25 April 2017



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## DEFINITIONS

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*In this circular, the following expressions have the following meanings, unless the context otherwise requires:*

“AGM”	the annual general meeting of the Company to be held at ProTop Financial Press Limited, Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Wednesday, 28 June 2017 at 2:00 p.m.
“Articles of Association”	the articles of association of the Company as may be amended from time to time, and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“Company”	CHINA UNIENERGY GROUP LIMITED, an exempted company incorporated in the Cayman Islands with limited liability on 8 January 2014
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 April 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	13 July 2016, being the date on which the shares of the Company are listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company as may be amended from time to time
“PRC” or “China”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of US\$0.01 each in the share capital of the Company

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## DEFINITIONS

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“Share Issue Mandate”	a general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise the power of the Company to allot, issue and deal with new Shares during the relevant period not exceeding 20% of the number of issued Shares as at the date of passing of the ordinary resolution
“Share Buy-back Mandate”	a general and unconditional buy-back mandate proposed to be granted at the AGM to the Directors to exercise the power of the Company to buy back issued and fully paid up Shares during the relevant period not exceeding 10% of the number of the issued Shares as at the date of passing of the ordinary resolution
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as may be amended from time to time
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

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LETTER FROM THE BOARD

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**CHINA UNIENERGY GROUP LIMITED**  
**中国优质能源集团有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1573)**

*Executive Directors:*

Mr. Xu Bo (*Chairman & Chief Executive Officer*)  
Mr. Wei Yue  
Mr. Xiao Zhijun

*Registered office:*

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive, P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Independent non-executive Directors:*

Mr. Jiang Chenglin  
Mr. Choy Wing Hang William  
Mr. Lee Cheuk Yin Dannis  
Mr. Fu Lui

*Principal place of business in the PRC:*

31/F, Fuzhong International Plaza  
Xinhua Road, Nanming District  
Guiyang City, Guizhou Province  
China

*Principal place of business in Hong Kong:*

Level 54  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

25 April 2017

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GENERAL MANDATES TO ISSUE AND  
BUY BACK SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The primary purpose of this circular is to provide the Shareholders with information regarding, (i) the Share Issue Mandate; (ii) the Share Buy-back Mandate; (iii) the re-election of Directors; and (iv) the Notice of AGM.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES

Ordinary resolutions will be proposed at the AGM to seek the approval of the Shareholders to:

- (i) **Share Issue Mandate:** grant to the Directors the Share Issue Mandate to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of the passing of the proposed ordinary resolution at the AGM;
- (ii) **Share Buy-back Mandate:** grant to the Directors the Share Buy-back Mandate to buy back issued and fully paid up Shares not exceeding 10% of the number of issued Shares as at the date of the passing of the proposed ordinary resolution at the AGM; and
- (iii) **Extension of Share Issue Mandate:** subject to passing of the ordinary resolutions in respect of items (i) and (ii) above, extend the Share Issue Mandate by adding to it an amount representing the number of the Shares bought back by the Company pursuant to the Share Buy-back Mandate, provided that such extended amount shall not exceed 10% of the number of issued Shares as at the date of passing of the proposed ordinary resolution at the AGM.

Such general mandates will continue in force until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the Shareholders in a general meeting.

On the basis of 718,000,000 Shares in issue as at the Latest Practicable Date and assuming that (i) the resolutions approving the Share Issue Mandate and the Share Buy-back Mandate are passed at the AGM, and (ii) no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Company would be allowed to allot and issue a maximum of 143,600,000 Shares under the Share Issue Mandate and buy back a maximum of 71,800,000 Shares under the Share Buy-back Mandate. The Directors wish to state that they have no immediate plan to buy back any Shares pursuant to the Share Buy-back Mandate.

Pursuant to the Listing Rules, the Company is required to provide you with the requisite information which is reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Share Buy-back Mandate. An explanatory statement for such purpose is contained in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 3. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 83(3) of the Articles of Association, Mr. Xu Bo, Mr. Wei Yue, Mr. Xiao Zhijun, Mr. Jiang Chenglin, Mr. Choy Wing Hang William, Mr. Lee Cheuk Yin Dannis and Mr. Fu Lui shall retire at the AGM. All of the above Directors, being eligible, will offer themselves for re-election at the AGM.

Details of the retiring Directors, offering themselves for re-election which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

### 4. AGM

Set out on pages 17 to 21 of this circular is the notice of the AGM to be held at ProTop Financial Press Limited, Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Wednesday, 28 June 2017 at 2:00 p.m.. A form of proxy is enclosed with this circular for use at the AGM. Whether or not you intend to be present at the AGM, you are requested to complete and return the enclosed form of proxy to the Company's Hong Kong share registrar, Tricor Investor Services Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 2:00 p.m. on Monday, 26 June 2017). Completion and return of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meetings if you so wish.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

### 5. RECOMMENDATION

The Directors consider that (a) the grant of the Share Issue Mandate and the Share Buy-back Mandate and the extension of the Share Issue Mandate; and (b) the re-election of Directors as set out in the AGM notice are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

### 6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### 7. GENERAL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the AGM shall be voted by poll and an announcement on the poll results of the AGM will be published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.unienergy.hk](http://www.unienergy.hk).

Yours faithfully,  
By order of the Board  
**CHINA UNIENERGY GROUP LIMITED**  
**Xu Bo**  
*Chairman*



*This appendix includes an explanatory statement required by the Listing Rules to be presented to Shareholders concerning the Share Buy-back Mandate proposed to be granted to the Directors.*

## **1. LISTING RULES FOR BUY-BACK OF SHARES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions as follows.

- (i) the shares proposed to be bought back by the company are fully-paid up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) its shareholders have given a specific approval or a general mandate to its directors to make the buy-back(s), by way of an ordinary resolution complying with the Listing Rules and which has been passed at a general meeting of the company duly convened and held.

## **2. FUNDING OF SHARE BUY-BACK**

Any buy-back will be made out of funds from the Company's general working capital which are legally available for the purpose in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. The Company may not buy back Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

An exercise of the proposed Share Buy-back Mandate in full during the proposed buy-back period could have a material adverse impact on the working capital and/or gearing position of the Company compared with that of 31 December 2016, being the date of its latest published audited consolidated accounts.

The Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital and/or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## **3. REASONS FOR SHARE BUY-BACK**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to buy back Shares on the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

**4. SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 718,000,000 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and buy back Shares and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the AGM, the Directors would be authorised to buy back a maximum of 71,800,000 Shares, representing 10% of the number of issued Shares as at the date of the AGM.

**5. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the Share Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the Memorandum and Articles of Association.

**6. EFFECT OF THE TAKEOVERS CODE**

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as that term is defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Company, (1) Ms. Dai Ling, Lavender Row Limited and Mr. Xu Bo, being an executive Director and chairman of the Company, (2) Noble Fox Holdings Limited and Mr. Xiao Zhijun, being an executive Director of the Company, and (3) Mr. Ma Dang and Moonfun Miracle Limited, were beneficially interested in 360,000,000 Shares, 90,000,000 Shares and 87,000,000 Shares, respectively, representing approximately 50.14%, 12.53% and 12.12% of the total issued share capital of the Company, respectively. On the basis that no Shares are issued or bought back prior to the date of the AGM, in the event that the Directors exercise in full the power to buy back Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the AGM, the interests of the above-mentioned parties in the issued Shares would be increased to approximately 55.71%, 13.93% and 13.46% of the total issued share capital of the Company respectively. Such increase will not give rise to an obligation to make a mandatory offer under the Takeovers Code.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

**7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors or, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the proposed Share Buy-back Mandate is approved by the Shareholders, to sell Shares to the Company. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make buy-backs of Shares.

**8. SHARE BUY-BACK MADE BY THE COMPANY**

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

**9. SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous month from 13 July 2016 (being the Listing Date) up to and including the Latest Practicable Date were as follows:

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2016</b>		
July (from the Listing Date)	6.2300	2.0000
August	4.4300	3.7000
September	4.1900	3.8800
October	4.9700	3.9000
November	5.1900	4.0300
December	6.2800	4.0700
<b>2017</b>		
January	7.2000	5.9000
February	6.6000	5.0000
March	6.2200	5.8000
April (up to the Latest Practicable Date)	5.9900	5.4400

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

### Executive Directors

**Mr. Xu Bo (徐波)**, aged 40, is the chairman of the Board, chief executive officer of the Group and an executive Director. Mr. Xu founded the Group in June 2011 and is primarily responsible for the overall strategic planning of the business of the Group. Prior to joining the Group, Mr. Xu was the secretary of the board of directors and the assistant to the chairman of Shenzhen Everbright Investment Company Limited\* (深圳光大投資有限公司) during March 1997 to January 2005. He then invested in the real estate industry and established Guiyang Shoucheng Zhidi Real Estate Development Company Limited\* (貴陽首城置地房地產開發有限公司) in April 2006, and established Guizhou Union Investment Holding Company Limited\* (貴州優銀投資控股有限公司) and invested in the Company since March 2011. Mr. Xu is also the director of Shenzhen Nengchuang New Energy Development Company Ltd.\* (深圳能創新能源開發有限公司) since March 2016. Mr. Xu graduated from the Management Institute of the University of International Business and Economics\* (對外經濟貿易大學管理幹部學院) with a diploma in international trade in July 1997. Mr. Xu is the spouse of Ms. Dai Ling, one of the controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed above, Mr. Xu did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Xu does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Xu has entered into a service contract with the Company for a term of three years commencing on 13 July 2016 and he is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 84(1) of the Articles of Association.

Mr. Xu is entitled to receive director's remuneration of HK\$200,000 per annum. Mr. Xu's remuneration has been determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company's remuneration policy and Mr. Xu's duties, responsibilities with the Company as well as his performance.

As at the Latest Practicable Date, Mr. Xu was interested in 360,000,000 Shares of the Company pursuant to Part XV of the SFO.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Xu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Xu that need to be brought to the attention of the Shareholders.

**Mr. Wei Yue (韋越)**, aged 40, is an executive Director. Mr. Wei joined the Group as general manager of Guizhou Union (Group) Mining Co., Ltd.\* (貴州優能(集團)礦業股份有限公司) since July

2012 and is primarily responsible for the day-to-day business operation of the Group. Prior to joining the Group, Mr. Wei was the deputy sales director of Shenzhen Rainbow Group Co., Ltd.\* (深圳彩虹集團有限公司), a company principally engaged in the manufacture and sale of fine chemical products from November 2000 to April 2004. He was the deputy general manager of Walmart SZITIC Stores Co. Ltd (沃爾瑪深國投百貨有限公司) in Guangdong Province, a company principally engaged in supermarket retailing from July 2004 to June 2012. Mr. Wei graduated from Guizhou University of Finance and Economics\* (貴州財經大學) (formerly known as Guizhou Institute of Finance and Economics\* (貴州財經學院)) in June 1995.

Save as disclosed above, Mr. Wei did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Wei does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Wei has entered into a service contract with the Company for a term of three years commencing on 13 July 2016 and he is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 84(1) of the Articles of Association.

Mr. Wei is entitled to receive director's remuneration of HK\$200,000 per annum. Mr. Wei's remuneration has been determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company's remuneration policy and Mr. Wei's duties, responsibilities with the Company as well as his performance.

As at the Latest Practicable Date, Mr. Wei does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Wei involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Wei that need to be brought to the attention of the Shareholders.

**Mr. Xiao Zhijun (肖志軍)**, aged 42, is an executive Director. Mr. Xiao joined the Group as director and financial controller since June 2011 and is primarily responsible for the financial management and public relations of the Group. Prior to joining the Group, Mr. Xiao was the finance manager of Guizhou Shenqi Xingdao Hotel Company Limited\* (貴州神奇星島酒店有限公司) from August 1999 to July 2001 and deputy general manager and financial controller of Guiyang Shoucheng Zhidi Real Estate Development Company Limited\* (貴陽首城置地房地產開發有限公司) from November 2004 to November 2010. Currently, he is also the director of Guizhou Union Investment Holding Company Limited\* (貴州優銀投資控股有限公司) since March 2011, the director of Guizhou Union Guli Mining Machinery and Equipment Company Ltd\* (貴州優能固力礦山機械設備有限公司) since June 2016, the director of Guizhou Union Wuzhou Energy Development Company Ltd\* (貴州

優能五洲能源開發有限公司) since June 2016, and the finance manager of Guizhou Nanneng Clean Energy Exploration Ltd.\* (貴州南能清潔能源開發有限公司) since April 2014. Mr. Xiao graduated from the University of International Business and Economics\* (對外經濟貿易大學) with a bachelor degree in economics, majoring in international trades in November 1999.

Save as disclosed above, Mr. Xiao did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years.

Other than being the beneficial owner of Noble Fox Holdings Limited, one of the substantial shareholders of the Company, Mr. Xiao does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rule) of the Company.

Mr. Xiao has entered into a service contract with the Company for a term of three years commencing on 13 July 2016 and he is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 84(1) of the Articles of Association.

Mr. Xiao is entitled to receive director's remuneration of HK\$200,000 per annum. Mr. Xiao's remuneration has been determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company's remuneration policy and Mr. Xiao's duties, responsibilities with the Company as well as his performance.

As at the Latest Practicable Date, Mr. Xiao was interested in 90,000,000 Shares of the Company pursuant to Part XV of the SFO.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Xiao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Xiao that need to be brought to the attention of the Shareholders.

### **Independent Non-executive Directors**

**Mr. Jiang Chenglin (蔣承林)**, aged 61, was appointed as an independent non-executive Director on 22 June 2016. Mr. Jiang is primarily responsible for supervising and providing independent judgment to the Board. He has been teaching at China University of Mining and Technology (中國礦業大學) since 1985 and later became the dean of the Graduate School of Outburst Prediction and Safety Equipment\* (突出預測及安全裝備研究所) and he retired in March 2016. Over the years, Mr. Jiang gained intricate expertise in outburst prevention and the development of safety mechanisms relating to coal and gas. He has led two projects under the China National Natural Science Fund\* (國家自然科學基金), one China National 15 Technology Key Project\* (國家十五科技攻關項目) and one China National Key Basic Research Development Projects (also known as "973 Projects")\* (中國國家重點基礎研究發展計劃項目, 又名973計劃). Mr. Jiang also holds or held in the past six

patents in respect of mining and gas. Mr. Jiang obtained a bachelor degree in engineering (majoring in mine construction) in September 1982 at Huainan Mining School\* (淮南礦業學院), a master degree in engineering in October 1985, and a doctoral degree in engineering in July 1994 at China University of Mining and Technology\* (中國礦業大學).

Save as disclosed above, Mr. Jiang did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Jiang does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rule) of the Company.

Mr. Jiang has signed an appointment letter with the Company regarding his appointment as independent non-executive Director for a period of three years commencing on 13 July 2016 and is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 84(1) of the Articles of Association.

Mr. Jiang is entitled to receive director's remuneration of HK\$200,000 per annum. Mr. Jiang's remuneration has been determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company's remuneration policy and Mr. Jiang's duties, responsibilities with the Company as well as his performance.

As at the Latest Practicable Date, Mr. Jiang does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Jiang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Jiang that need to be brought to the attention of the Shareholders.

**Mr. Choy Wing Hang William (蔡穎恒)**, aged 39, was appointed as an independent non-executive Director on 22 June 2016. He is primarily responsible for supervising and providing independent judgment to the Board. Mr. Choy joined C-Bons International (Holdings) Ltd. ("C-Bons Group") in April 2004, a company engages in the manufacturing and trading of sanitary products, properties development, resort and tourism development, and currently serves as the managing director of C-Bons Group. Mr. Choy is responsible for conducting investment research, formulating investment strategies and making investment decisions for C-Bons Group. From January 2008 to June 2012, Mr. Choy was a director of Hubei MaiYa Co., Limited, a company listed on the Shenzhen Stock Exchange principally engaged in manufacturing and distribution of textile products. Mr. Choy obtained a bachelor degree in psychology and economics from the University of British Columbia, Canada in May 2002, and a doctorate degree in business administration from California University of Management in March 2008.

Save as disclosed above, Mr. Choy did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Choy does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rule) of the Company.

Mr. Choy has signed an appointment letter with the Company regarding his appointment as independent non-executive Director for a period of three years commencing on 13 July 2016 and is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 84(1) of the Articles of Association.

Mr. Choy is entitled to receive director's remuneration of HK\$200,000 per annum. Mr. Choy's remuneration has been determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company's remuneration policy and Mr. Choy's duties, responsibilities with the Company as well as his performance.

As at the Latest Practicable Date, Mr. Choy does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Choy involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Choy that need to be brought to the attention of the Shareholders.

**Mr. Lee Cheuk Yin Dannis (李卓然)**, aged 46, was appointed as an independent non-executive Director on 22 June 2016. Mr. Lee is primarily responsible for supervising and providing independent judgment to the Board. From March 2004 to March 2010, Mr. Lee was an executive director of AMVIG Holdings Limited (stock code: 2300), a company listed on the Stock Exchange which engages in tobacco packaging business. Mr. Lee serves as the managing director of DLK Advisory Limited, a company engages in financial advisory and investment consulting services since October 2009. Mr. Lee has been an independent non-executive director of Geely Automobile Holdings Limited (stock code: 175) since June 2002 and Tiangong International Company Limited (stock code: 826) since September 2010, both companies are listed on the Stock Exchange. Mr. Lee was also an independent non-executive director of U-Home Group Holdings Limited (stock code: 2327), a company listed on the Stock Exchange, from August 2013 to October 2015. Mr. Lee graduated from Texas A & M University in the United States in August 1992 with a bachelor degree in business administration, and is a member of the Hong Kong Institute of Certified Public Accountants since June 1996 and a member of the American Institute of Certified Public Accountants since April 1995.

Mr. Lee was a non-executive director of Norstar Founders Group Limited ("**Norstar**") (stock code: 2339) from 19 August 2005 to 15 January 2009, during which as a non-executive director, at all relevant times he had no involvement in the day-to-day operation or management of Norstar. Norstar was the subject of a winding up petition and a provisional liquidator was appointed on 6



February 2009. The winding up petition was dismissed and provisional liquidator was discharged in January 2014. According to the announcements published by Norstar, it was the subject of a scheme of arrangement to restructure its debts whereby certain rights and claims of Norstar was assigned to administrators of the scheme of arrangement on behalf of Norstar's creditors ("**Scheme Administrators**"). A writ of summons (the "**Writ**") was issued by the assignees of the rights and claims of Norstar as plaintiffs on 24 June 2014 against several former directors of Norstar, of which Mr. Lee was one of the defendants. The Indorsement of Claim in the Writ alleged, among other things, various breaches of duties, contracts and applicable laws and regulations but it did not set out the basis or the specific incidents supporting the allegations therein. Mr. Lee has confirmed that (i) he was not aware of the matters alleged in the Indorsement of Claim; and (ii) he was never served any notice of proceedings or the Writ. It was informed that the Writ has been extended until 25 June 2016. The plaintiffs have not served the Writ on Mr. Lee by then. In view of (i) his lack of involvement in the day-to-day operation and management in Norstar during his time as non-executive director of Norstar, (ii) the lack of action taken by the Scheme Administrators to serve the Writ within the 12 months as specified, (iii) the lack of specific basis for the allegations made in the Writ, and (iv) Mr. Lee's continuing engagement as director of other companies listed on the Stock Exchange, the Company is of the view that Mr. Lee remains suitable to be an independent non-executive Director under Rules 3.08 and 3.09 of the Listing Rules.

Save as disclosed above, Mr. Lee did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Lee does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rule) of the Company.

Mr. Lee has signed an appointment letter with the Company regarding his appointment as independent non-executive Director for a period of three years commencing on 13 July 2016 and is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 84(1) of the Articles of Association.

Mr. Lee is entitled to receive director's remuneration of HK\$200,000 per annum. Mr. Lee's remuneration has been determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company's remuneration policy and Mr. Lee's duties, responsibilities with the Company as well as his performance.

As at the Latest Practicable Date, Mr. Lee does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Lee involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2) of the Listing Rules and there are no other matters concerning Mr. Lee that need to be brought to the attention of the Shareholders.

Mr. Fu Lui (府磊), aged 36, was appointed as an independent non-executive Director on 22 June 2016. He is primarily responsible for supervising and providing independent judgment to the Board. Mr. Fu has over 13 years of experience in accounting and financial management. He is the financial controller and company secretary of China Uptown Group Company Limited, a company listed on the Stock Exchange (stock code: 2330) since July 2010. From September 2006 to June 2010, Mr. Fu was the finance manager of CSPC Pharmaceutical Group Limited, a company listed on the Stock Exchange (stock code: 1093), and from September 2002 to September 2006, Mr. Fu served as an accountant in the audit department at Deloitte Touche Tohmatsu. Mr. Fu obtained a bachelor of arts in accountancy from The Hong Kong Polytechnic University in November 2002, and a master of business administration from The Chinese University of Hong Kong in December 2009. Mr. Fu is a member of the Hong Kong Institute of Certified Public Accountants since July 2007 and advance to a fellow since May 2016. He is also a fellow of the Association of Chartered Certified Accountants since August 2011.

Save as disclosed above, Mr. Fu did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Fu does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rule) of the Company.

Mr. Fu has signed an appointment letter with the Company regarding his appointment as independent non-executive Director for a period of three years commencing on 13 July 2016 and is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 84(1) of the Articles of Association.

Mr. Fu is entitled to receive director's remuneration of HK\$200,000 per annum. Mr. Fu's remuneration has been determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company's remuneration policy and Mr. Fu's duties, responsibilities with the Company as well as his performance.

As at the Latest Practicable Date, Mr. Fu does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Fu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Fu that need to be brought to the attention of the Shareholders.

\* for identification purposes only

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## NOTICE OF ANNUAL GENERAL MEETING

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# CHINA UNIENERGY GROUP LIMITED 中国优质能源集团有限公司

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1573)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of CHINA UNIENERGY GROUP LIMITED (the “**Company**”) will be held at ProTop Financial Press Limited, Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Wednesday, 28 June 2017 at 2:00 p.m., for the following purposes:

### AS ORDINARY RESOLUTIONS

1. to receive, consider and adopt the audited consolidated financial statements, the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2016;
2. to re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the board of directors of the Company (the “**Board**”) to fix its remuneration;
3.
  - (a) to re-elect Mr. Xu Bo as an executive Director of the Company;
  - (b) to re-elect Mr. Wei Yue as an executive Director of the Company;
  - (c) to re-elect Mr. Xiao Zhijun as an executive Director of the Company;
  - (d) to re-elect Mr. Jiang Chenglin as an independent non-executive Director of the Company;
  - (e) to re-elect Mr. Choy Wing Hang William as an independent non-executive Director of the Company;
  - (f) to re-elect Mr. Lee Cheuk Yin Dannis as an independent non-executive Director of the Company;
  - (g) to re-elect Mr. Fu Lui as an independent non-executive Director of the Company; and
  - (h) to authorise the Board to fix the remuneration of the Directors;

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including securities convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares of the Company) during or after the end of the Relevant Period;
- (c) the aggregate number of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) any scrip dividend or similar arrangement pursuant to the articles of association of the Company from time to time;
  - (iii) any option scheme or similar arrangement for the time being adopted and approved by the shareholders of the Company for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company;
  - (iv) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company before the date of the passing of this resolution or any securities which are issued before the date of the passing of this resolution and convertible into shares of the Company;

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of this resolution and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares of the Company or an issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company as at that day (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time or those of any other stock exchange (as applicable), be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy back its shares at a price determined by the Directors;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate number of the shares to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of the share capital of the Company in issue at the date of the passing of this resolution and the said approval shall be limited accordingly; and
  - (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
    - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders in general meeting.”
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**, subject to the passing of Resolutions 4 and 5 set out above in the notice convening this meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to Resolution 4 set out in the notice convening this meeting of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate number of the share capital of the Company bought back by the Company under the authority granted pursuant to Resolution 5 set out in the notice convening this meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the aggregate number of the issued share capital of the Company at the date of the passing of this resolution.”

Yours faithfully,  
By order of the Board  
**CHINA UNIENERGY GROUP LIMITED**  
**Xu Bo**  
*Chairman*

Guiyang, PRC, 25 April 2017

*Principal place of business in the PRC:*  
31/F, Fuzhong International Plaza  
Xinhua Road, Nanming District  
Guiyang City, Guizhou Province  
China

*Principal place of business in Hong Kong:*  
Level 54  
Hopewell Centre  
183 Queen’s Road East  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any member of the Company entitled to attend and vote at the annual general meeting of the Company is entitled to appoint another person as his or her proxy to attend and vote instead of him or her. A proxy needs not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him or her to attend and vote on his or her behalf. In case of a recognised clearing house (or its nominees(s) and in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at the meeting and vote in its stead.
2. A form of proxy for use in connection with the forthcoming annual general meeting on Wednesday, 28 June 2017 is enclosed with this circular. To be valid, the form of proxy, and (if required by the Board) the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited at the Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the forthcoming annual general meeting (i.e. not later than 2:00 p.m. on Monday, 26 June 2017).
3. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the annual general meeting or any adjournment meetings should such member so wishes, and in such event, the instrument appointing a proxy shall be deemed revoked.
4. For the purpose of determining the shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 23 June 2017 to Wednesday, 28 June 2017, both days inclusive, during which no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all duly completed share transfer forms accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 22 June 2017.
5. In relation to the ordinary resolutions numbered 4 to 6 set out in the above notice, the Directors wish to state that they have no immediate plan to issue any new shares or buy back any existing shares of the Company.
6. References to time and dates in this notice are to Hong Kong time and dates.
7. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
8. As at the date of this notice, the executive Directors of the Company are Mr. Xu Bo, Mr. Wei Yue and Mr. Xiao Zhijun; and the independent non-executive Directors of the Company are Mr. Jiang Chenglin, Mr. Choy Wing Hang William, Mr. Lee Cheuk Yin Dennis and Mr. Fu Lui.