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YUHUA ENERGY HOLDINGS LIMITED

裕華能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2728)

CLARIFICATION ANNOUNCEMENT IN RELATION TO ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

Reference is made to the annual report for the year ended 31 December 2018 (the “**Annual Report**”) of Yuhua Energy Holdings Limited (the “**Company**”) published on 29 April 2019. Capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report unless otherwise defined herein.

The board of directors (the “**Directors**”) of the Company wishes to clarify the following information contained in page 20 of the Annual Report:

Under the section headed “**DIRECTORS’ RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS**” in the Corporate Governance Report on page 20 of the Annual Report, whole third paragraph shall be amended and replaced as:

“There are material uncertainties relating to events or conditions which may cause the Company not to continue as a going concern, for details, please refer to the sections headed “**GOING CONCERN**” on page 22, the sub-section headed as “**Going Concern**” in the disclaimer of opinion of the independent auditor on pages 49 and 50 and Note 2.1.2 to the consolidated financial statement on pages 60 to 61 of the Annual Report”.

Save for the aforesaid, the Company confirms that there is no other clarification that is required to be made regarding the Annual Report.

By order of the Board
Yuhua Energy Holdings Limited
Lin Caihuo
Chairman

Hong Kong, 9 May 2019

As at the date of this announcement, the Company has two executive Directors, namely Mr. Lin Caihuo (Chairman) and Mr. Wang Enguang, one non-executive Director, namely Mr. Wang ShouLei, and two independent non-executive Directors, namely Mr. Liu Yang and Mr. Xu Changyin.