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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)**

### **SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION DISPOSAL OF THE ENTIRE INTEREST IN CROWN MILLION INDUSTRIES (INTERNATIONAL) LIMITED**

Reference is made to the announcement of Yuhua Energy Holdings Limited (the “**Company**”) dated 25 May 2018 in relation to the discloseable transaction in relation to disposal of the entire interest in Crown Million Industries (International) Limited (the “**Announcement**”). Terms defined in the Announcement should have the same meaning when used herein. The Company would like to provide supplemental information to the Announcement as follows.

The Board would like to supplement that, pursuant to Rule 14.92 of the Listing Rules, a company may not dispose of its existing business for a period of 24 months after a change in control (as defined in the Hong Kong Code on Takeovers and Mergers). On 17 May 2016, Mr. Lin Caihuo entered into a sale and purchase agreement to acquire approximately 3.62% of the then issued share capital of the Company which allowed Mr. Lin Caihuo and parties acting in concert with him to increase his respective shareholdings to approximately 30.69% of the then issued share capital of the Company. The acquisition was completed on 26 May 2016 and Mr. Lin Caihuo and parties acting in concert with him were required to make a mandatory conditional cash offer for all the issued shares of the Company under the Hong Kong Code on Takeovers and Mergers. The offer was closed on 4 August 2016. The above acquisition of shares by Mr. Lin Caihuo resulted in a change of control of the Company.

The Board would like to further supplement that the Company had applied and obtained a waiver from strict compliance with Rule 14.92 of the Listing Rules from the Stock Exchange which was granted on the basis that, (i) there had not been any injection of asset from the controlling shareholders since the change in control of the Company; (ii) save for the acquisition of a vessel as announced by the Company dated 15 November 2016 and the entering into framework agreements for potential acquisitions as per the voluntary announcement of the Company dated 7 February 2018, there had not been any acquisition and potential acquisition since the change in control of the Company; (iii) the Disposal is proposed for legitimate reasons as disclosed in section headed “Reasons for and benefits of the Disposal” in the Announcement and not to circumvent the reverse takeover requirements under the Listing Rules; (iv) the Disposal will not have material impact on sufficient level operation of the Group given the growth in both revenue and profit in the energy trading segment; and (v) the Disposal can provide an appropriate opportunity for the Company to reallocate resources to energy trading segment as well as other business opportunities to achieve further business growth.

Save as disclosed above, all other information set out in the Announcement remains unchanged.

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

Hong Kong, 29 May 2018

*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 three independent non-executive Directors, namely Mr. Liu Yang, Mr. Lum Pak Sum and Ms. Wong Yan Ki, Angel.*