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金泰能源
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JINTAI ENERGY HOLDINGS LIMITED
金 泰 能 源 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2728)

SUPPLEMENTAL AND CLARIFICATION ANNOUNCEMENT
FOURTH SUPPLEMENTAL DEED
AMENDMENTS TO THE TERMS AND CONDITIONS OF THE CONVERTIBLE NOTES

Reference is made to the announcement of the Company dated 19 May 2026 (the "**Announcement (May 2026)**"). Unless otherwise defined, capitalised terms used in the Announcement (May 2026) shall have the same meanings as those defined in this supplemental announcement.

The Company sets out below a summary of the major terms of the Convertible Notes (as amended by the Supplemental Deeds) as follows:

Principal Amount

The principal amount of the Convertible Notes is HK$123,290,764.56.

For the avoidance of doubt, the principal amount of the Convertible Notes will remain unchanged despite accrual of interests.

Interest Coupon

Up to the date of the Fourth Supplemental Deed (i.e. 19 May 2026), the amount of accrued and unpaid interest on the Convertible Notes was HK$38,411,922.65.

Interest will continue to accrue on the outstanding principal amount of the Convertible Notes at the rate of 8.00% per annum. For the purpose of calculation of interest, the principal amount of the Convertible Notes will remain at HK$123,290,764.56 and will not change. Interest will only accrue on the principal amount of the Convertible Notes, i.e. HK$123,290,764.56, on a simple (but not compound) basis. All interests accrued will not be treated as part of the outstanding principal of the Convertible Notes.

Maturity Date

17 July 2027 (or, if that is not a Business Day, the first business day thereafter) with an option on the part of the New Subscriber to extend the same for one year up to 17 July 2028.

Conversion Price

HK$0.03 per Conversion Share, subject to adjustment.

Conversion Rights and Number of Conversion Shares

The New Subscriber shall have the right to convert the whole or part of the principal amount of the Convertible Notes together with the interest accrued thereon into Shares.

The Company wishes to clarify the respective number of Conversion Shares on the two Maturity Dates are computed as follows:

	Principal amount	**Interest accrued up to Maturity Date (which include all accrued and unpaid interest as at the date of the Fourth Supplemental Deed)** *(Note)*	**Aggregate amount of principal and interest**	**Total number of Conversion Shares at the Conversion Price of HK$0.03 per Share**
17 July 2027	HK$123,290,764.56	HK$50,001,254.516	HK$173,292,019.076	5,776,400,635
17 July 2028	HK$123,290,764.56	HK$60,028,903.367	HK$183,319,667.927	6,110,655,597

Note:

All accrued and unpaid interest on the Convertible Notes up to 18 July 2022 were treated as the principal amount of the Convertible Notes. For details, please refer to the announcement of the Company dated 20 March 2023 and the circular of the Company dated 19 April 2023. From 19 July 2022 onwards, the total amount of HK$123,290,764.56 was treated as the principal and interest has been accrued thereon at the rate of 8% per annum. The amount of interest is calculated according to the following formula:

The interest accrued and to be accrued on the Convertible Notes from 19 July 2022 to 17 July 2027:

Principal amount (i.e. HK$123,290,764.56) x interest rate (i.e. 8%) x 1,825 days (i.e. from 19 July 2022 to 17 July 2027) / 360

The interest accrued and to be accrued on the Convertible Notes from 19 July 2022 to 17 July 2028:

Principal amount (i.e. HK$123,290,764.56) x interest rate (i.e. 8%) x 2,191 days (i.e. from 19 July 2022 to 17 July 2028) / 360

All interest amounts are rounded up to the nearest cent.

Ranking of the Convertible Notes

The Convertible Notes shall constitute a direct, unconditional, secured and unsubordinated obligation of the Company and rank *pari passu* and without preference among themselves.

Transferability

The Convertible Notes shall be transferable by a holder to any person, in whole or in part, without obtaining prior written consent from the Company save for a connected person of the Company unless with the consent of the Stock Exchange. The Convertible Notes may be transferred in whole multiples of HK$1,000,000 (or such lesser amount as may represent the entire principal amount).

Voting

The holders of the Convertible Notes will not be entitled to attend or vote at any general meetings of the Company by reason only of being the holders of the Convertible Notes.

Ranking of Conversion Shares

The Conversion Shares, when allotted, issued and fully paid, will rank *pari passu* in all respects with the Shares in issue on the date of allotment and issue of the Conversion Shares.

Early Redemption

The Company shall be entitled at its sole discretion, by giving not less than 5 days notice (the "**Early Redemption Notice**") to the holders, to redeem all or part of the outstanding Convertible Notes at the principal amount of the outstanding Convertible Notes at any time together with interest accrued to the date fixed for redemption as set out in the Early Redemption Notice.

Restrictions on Conversion Rights

The conversion rights attaching to the Convertible Notes shall only be exercisable so long as, among others, (i) it will not result in the Company's non-compliance with the minimum public shareholding requirement under the Listing Rules and/or other provisions of the Listing Rules; (ii) it does not trigger a mandatory offer obligation under Rule 26 of the Takeovers Code on the part of the holder and any parties acting in concert with it (as defined under the Takeovers Code).

Adjustment mechanism of the Conversion Price

The Conversion Price shall be adjusted upon occurrence of various adjustment events, including consolidation or sub-division of Shares, capitalisation of profits, capital distribution, rights issue, options and warrants, issue of convertibles, details of which are set out in the announcement of the Company dated 11 June 2019.

Implications under the Listing Rules

Mr. Chen and Oriental Gold, all being substantial Shareholders, provided guarantees and securities on, or is otherwise related to, the Convertible Notes (collectively, the "**Financial Assistances**"). Mr. Chen and Oriental Gold do not receive any consideration for the provision of Financial Assistances nor the Financial Assistances are secured by any assets of the Group. Therefore, the Financial Assistances constitute connected transactions of the Company which are fully exempt from reporting, announcement and independent shareholders' approval requirements under Rule 14A.90 of the Listing Rules.

For further details, please refer to the Announcements and the Circular.

CHANGE IN SHAREHOLDING STRUCTURE

The Company wishes to clarify that, based on the information available to the Company, assuming no new Shares are issued before completion, the share capital and shareholding structure of the Company as at (i) the date of this announcement, and (ii) upon full conversion of the outstanding principal of the Convertible Notes and the interest accrued and to be accrued up to the Maturity Date (i.e. 17 July 2027 or 17 July 2028) into Conversion Shares (assuming there is no other change in the shareholding structure) are as follows. The percentages may not add up to 100% due to rounding:

	Shareholding as at the date of this announcement		**Shareholding upon full conversion of the Convertible Notes on 17 July 2027**		**Shareholding upon full conversion of the Convertible Notes on 17 July 2028**	
	Number of shares held	*Approximate % of Shares in issue*	*Number of shares held*	*Approximate % of Shares in issue*	*Number of shares held*	*Approximate % of Shares in issue*
Mr. Lin Caihuo	928,284,839	20.84%	928,284,839	9.07%	928,284,839	8.79%
Mr. Chen Jinle	916,108,273	20.56%	916,108,273	8.95%	916,108,273	8.67%
Mr. Yuan Hongbing	13,796,000	0.31%	13,796,000	0.13%	13,796,000	0.13%
Hong Kong Moral Co-Operation Investment Limited	742,503,480	16.67%	742,503,480	7.26%	742,503,480	7.03%
Super Wise International Investment Limited	355,390,000	7.98%	355,390,000	3.47%	355,390,000	3.36%
New Subscriber	–	–	5,776,400,635	56.47%	6,110,655,597	57.83%
Other public Shareholders	1,498,938,296	33.65%	1,498,938,296	14.65%	1,498,938,296	14.19%
	4,455,020,888	100.00%	10,231,421,523	100.00%	10,565,676,485	100.00%

DEFINITIONS

In the Announcement (May 2026) and this supplemental announcement, unless the context requires otherwise, the following expressions have the following meanings:

"Announcements"	the announcements of the Company dated 29 May 2019, 11 June 2019, 2 July 2019, 5 July 2019, 17 July 2019, 16 July 2020, 3 November 2020, 4 August 2021, 31 August 2021, 20 October 2021 and 20 March 2023
"Articles"	the articles of association of the Company
"associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Board"	the board of Directors
"Business Day"	a day on which the Stock Exchange is open for trading in Hong Kong
"Circular"`	the circular of the Company dated 19 April 2023
"Company"	Jintai Energy Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares are listed and traded on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Conversion Period"	the period from the day immediately following 17 July 2019 (the date of issue of the Convertible Notes) and up to 4:00 p.m. (Hong Kong time) on the Maturity Date
"Conversion Price"	the price at which the Convertible Notes can be converted into Conversion Shares
"Conversion Rights"	the right of a holder of the Convertible Notes to convert the same into Shares
"Conversion Shares"	the Shares which may fall to be allotted and issued upon the exercise of the conversion rights attached to the Convertible Notes
"Convertible Notes"	the Convertible Notes in the new aggregate principal amount of HK$123,290,764.56 issued by the Company to the Subscriber pursuant to the Subscription Agreement (which was subsequently transferred to the New Subscriber)

"Directors"	the directors of the Company
"EGM"	an extraordinary general meeting of the Company to be held to consider and, if thought fit, approve the ordinary resolutions in respect of the Proposed Amendment and the grant of the Specific Mandate
"First Supplemental Deed"	the supplemental deed of Instrument dated 16 July 2020 entered into among the Company and the New Subscriber in connection with the amendment as set out in the circular of the Company dated 8 October 2020
"Fourth Supplemental Deed"	the fourth supplemental deed of Instrument entered into between the Company and the New Subscriber on 19 May 2026 in connection with the Proposed Amendment
"Group"	the Company and its subsidiaries
"Guarantor"	Mr. Chen
"HK$" or "Hong Kong Dollars"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Instrument"	instrument of the Convertible Notes which contains the terms and conditions of the Convertible Notes
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Maturity Date"	the due date of redemption of the Convertible Notes
"Mr. Chen"	Mr. Chen Jinle, an executive Director, the chief executive officer of the Company and the sole Shareholder of Oriental Gold, a substantial Shareholder
"New Subscriber"	Qilu International Funds SPC (for the account and on behalf of Zhongtai Dingfeng Classified Fund SP), an exempted segregated portfolio company incorporated in the Cayman Islands with limited liability, which is ultimately controlled by the Stated-owned Assets Supervision and Administration Commission of Shandong Provincial Government (山東省人民政府國有資產監督管理委員會)

"Oriental Gold"	Oriental Gold Honour Joy International Holdings Limited, a company incorporated in the British Virgin Islands which is wholly-owned by Mr. Chen, and is a substantial Shareholder
"Proposed Amendment"	the proposed amendments to the Convertible Notes as set out in the Fourth Supplemental Deed
"Second Supplemental Deed"	the second supplemental deed of Instrument dated 4 August 2021 entered into among the Company and the New Subscriber in connection with the amendment set out in the circular of the Company dated 4 October 2021
"SFC"	The Securities and Futures Commission of Hong Kong
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	share(s) of HK$0.00125 each in the share capital of the Company
"Share Charge"	the charge over 892,768,273 Shares executed by Oriental Gold, respectively, in favour of the Subscriber (which was subsequently assigned to the New Subscriber) as security for the obligations under the Convertible Notes
"Shareholder(s)"	holder(s) of the Share(s)
"Specific Mandate"	the specific mandate for the issuance of the Conversion Shares under the amended terms of the Convertible Notes
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscriber"	Win Win International Strategic Investment Funds SPC, (for the account and on behalf of Win Win Stable No. 1 Fund SP), an exempted segregated portfolio company incorporated in the Cayman Islands with limited liability
"Subscription Agreement"	the subscription agreement dated 29 May 2019 entered into among, *inter alia*, the Company, the Subscriber and the Guarantor relating to the subscription of the Convertible Notes
"substantial Shareholders"	has the meaning ascribed thereto in the Listing Rules
"Supplemental Deeds"	collectively, the First Supplemental Deed, the Second Supplemental Deed, the Third Supplemental Deed and the Fourth Supplemental Deed

"Takeovers Code"	Hong Kong Code on Takeovers and Mergers
"Third Supplemental Deed"	the third supplemental deed of Instrument dated 20 March 2023 entered into among the Company and the New Subscriber in connection with the amendment set out in the circular of the Company dated 19 April 2023
"Transaction Documents"	the Subscription Agreement, the First Supplemental Deed, the Second Supplemental Deed, the Third Supplemental Deed, the Fourth Supplemental Deed, the Instrument and the certificate issued to each noteholder in respect of its registered holding of the Convertible Notes
"%"	per cent

By order of the Board
Jintai Energy Holdings Limited
Han Jinfeng
Chairman

Hong Kong, 17 June 2026

As at the date of this announcement, the Company has three executive Directors, namely Mr. Han Jinfeng (Chairman), Mr. Chen Jinle (Chief Executive Officer) and Ms. Bai Jie, one non-executive Director, namely Mr. Yuan Hongbing (Vice Chairman), and three independent non-executive Directors, namely Mr. Tche Heng Hou Kevin, Mr. Mak Tin Sang and Ms. Li Jing.