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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)

PROPOSED AMENDMENT TO THE CONVERTIBLE NOTES AND SPECIFIC MANDATE TO ISSUE NEW SHARES

DISCLOSEABLE AND CONNECTED TRANSACTION: ACQUISITION OF THE ENTIRE EQUITY INTEREST IN THE TARGET COMPANY

CLARIFICATION ANNOUNCEMENT

Reference is made to the circular of the Company dated 8 October 2020 (the “**Circular**”). Capitalised terms used in this announcement have the same meanings as those defined in the Circular unless the context requires otherwise.

The Company would like to clarify the following: on page 25 of the Circular, under the paragraph headed “Terms of the Bond”, on the right hand side of the item “Rights and obligations for failure of repayment”, it should be read as “In the event the Company fails to satisfy obligations of payment of principal and interests, the holder of the Bond may take legal action against the Company for the outstanding principal and interests.”

The above clarification does not involve amendment of the Sale and Purchase Agreement nor the Bond, and does not affect other information contained in the Circular.

By order of the Board
Jintai Energy Holdings Limited
Yuan Hongbing

Executive Director and Chief Executive Officer

Hong Kong, 9 October 2020

As at the date of this announcement, the Company has three executive Directors, namely Mr. Chen Jinle (Chairman), Mr. Lin Caihuo and Mr. Yuan Hongbing (Chief Executive Officer), one non-executive Director, namely Mr. Wang Shoulei, and three independent non-executive Directors, namely, Mr. Tche Heng Hou Kevin, Mr. Gao Han and Mr. Mak Tin Sang.