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

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Shuifa Singyes Energy Holdings Limited** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**China Shuifa Singyes Energy Holdings Limited**  
**中國水發興業能源集團有限公司**

*(Formerly known as China Singyes Solar Technologies Holdings Limited 中國興業太陽能技術控股有限公司)*  
*(incorporated in Bermuda with limited liability)*

**(Stock Code: 750)**

**(1) GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE NEW SHARES**  
**(2) RE-ELECTION OF DIRECTORS**  
**(3) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL  
AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “AGM”) of the Company to be held at Regus Conference Centre, 35/F Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 19 June 2020 at 11:30 a.m. is set out on pages 18 to 22 of this circular.

A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting thereof should you so wish.

15 May 2020

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## RESPONSIBILITY STATEMENT

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**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 Group. 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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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Regus Conference Centre, 35/F Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 19 June 2020 at 11:30 a.m., the notice of which is set out on pages 18 to 22 of this circular
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Authorised Share Capital Increase”	the proposed increase in the authorised share capital of the Company from US\$26,000,000 divided into 2,600,000,000 Shares to US\$32,000,000 divided into 3,200,000,000 Shares
“Board”	the board of Directors
“Business Day”	means any day on which securities are traded on the Stock Exchange
“Bye-laws”	the bye-laws of the Company
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	China Shuifa Singyes Energy Holdings Limited, an exempted company incorporated in Bermuda with limited liability, and the Shares of which are listed on the main board of the Stock Exchange
“Contributed Surplus Account”	the contributed surplus account of the Company
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Directors”	the directors 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
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with new Shares not exceeding 20% of the total number of the Shares of the Company in issue as at the date of passing of the ordinary resolution in relation thereof

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## DEFINITIONS

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“Latest Practicable Date”	11 May 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase the fully paid-up Shares up to 10% of the total number of the Shares of the Company in issue as at the date of passing of the ordinary resolution in relation thereof
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of US\$0.01 each in the share capital of the Company
“Shareholders”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs of Hong Kong
“US\$”	US dollars, the lawful currency of the United States of America
“%”	per cent.



**China Shuifa Singyes Energy Holdings Limited**  
**中國水發興業能源集團有限公司**

*(Formerly known as China Singyes Solar Technologies Holdings Limited 中國興業太陽能技術控股有限公司)*  
*(incorporated in Bermuda with limited liability)*

**(Stock Code: 750)**

*Executive Directors:*

Mr. Zheng Qingtao (*Chairman*)  
Mr. Liu Hongwei (*Vice-Chairman*)  
Mr. Wang Dongwei  
Mr. Chen Fushan

*Non-executive Directors:*

Ms. Wang Suhui  
Mr. Zhang Jianyuan

*Independent non-executive Directors:*

Dr. Wang Ching  
Mr. Yick Wing Fat, Simon  
Dr. Tan Hongwei

*Registered office:*

4th Floor North  
Cedar House  
41 Cedar Avenue  
Hamilton HM 12  
Bermuda

*Head office and principal place of  
business in Hong Kong:*

Unit 3108, 31st Floor  
China Merchants Tower  
Shun Tak Centre  
168–200 Connaught Road Central  
Hong Kong

15 May 2020

*To the Shareholders,*

Dear Sir or Madam,

**(1) GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE NEW SHARES**  
**(2) RE-ELECTION OF DIRECTORS**  
**(3) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL  
AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you notice of the AGM and to provide you with information regarding the resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

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## LETTER FROM THE BOARD

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### REPURCHASE MANDATE

At the annual general meeting of the Company held on 3 October 2019, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10 percent of the total number of issued Shares of the Company as at the date of passing of the resolution in relation to the Repurchase Mandate. An explanatory statement as required under the Listing Rules to provide the requisite information of the Repurchase Mandate is set out in Appendix I to this circular.

### ISSUE MANDATE AND EXTENSION OF ISSUE MANDATE

As at the Latest Practicable Date, the Company has 2,521,081,780 Shares in issue. At the AGM, an ordinary resolution will be proposed that the Directors be given the Issue Mandate in order to ensure flexibility and discretion to the Directors to issue new Shares. Subject to the passing of the proposed ordinary resolution approving the Issue Mandate and on the basis that no further Shares will be issued or allotted or repurchased by the Company prior to the AGM, the exercise of the Issue Mandate in full would result in up to a maximum of 504,216,356 Shares, representing 20% of the total number of Shares in issue and a share capital of US\$5,042,163.56, being issued by the Company during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which the Issue Mandate is revoked or varied by an ordinary resolution passed by the Shareholders at a general meeting of the Company. Any issue of Shares exceeding the number of Shares of 2,600,000,000 under the Issue Mandate will be subject to the passing of the proposed ordinary resolution approving the proposed Authorised Share Capital Increase at the AGM. In addition, an ordinary resolution will also be proposed to extend the Issue Mandate by adding to it the number of such Shares repurchased under the Repurchase Mandate.

### RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Bye-law 87 of the Bye-laws of the Company, one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation at every annual general meeting of the Company. The retiring Directors shall be eligible for re-election. Accordingly, Dr. Wang Ching and Mr. Yick Wing Fat, Simon are subject to retirement by rotation at the AGM. In addition, any Director appointed by the Board to fill a causal vacancy is to hold office until the first general meeting after his/her appointment. Mr. Zheng Qingtao, Mr. Wang Dongwei, Mr. Chen Fushan, Ms. Wang Suhui and Mr. Zhang Jianyuan shall, therefore, retire from office at the AGM and, being eligible, offer themselves for re-election.

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## LETTER FROM THE BOARD

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### **PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL**

As at the Latest Practicable Date, the authorised share capital of the Company was US\$26,000,000 divided into 2,600,000,000 Shares, of which 2,521,081,780 Shares have been allotted and issued as fully paid or credited as fully paid.

#### **Reasons for the Authorised Share Capital Increase**

In order to accommodate growth of the Group and to provide the Company with greater flexibility to raise funds in the future, the Board proposes to increase the authorised share capital of the Company to US\$32,000,000 divided into 3,200,000,000 Shares by the creation of an additional 600,000,000 Shares (i.e. the Authorised Share Capital Increase). Immediately after the Authorised Share Capital Increase, the authorised share capital of the Company will be US\$32,000,000 divided into 3,200,000,000 Shares.

#### **Condition of the Authorised Share Capital Increase**

An ordinary resolution, to be voted by way of a poll, to approve the proposed Authorised Share Capital Increase will be proposed at the AGM. The proposed Authorised Share Capital Increase is subject to the approval of the Shareholders at the AGM.

#### **Closure of Register of Members**

The register of members of the Company will be closed from Tuesday, 16 June 2020 to Friday, 19 June 2020 (both days inclusive), during which period no transfer of Shares will be effected. In order to be entitled to attend the forthcoming AGM of the Company, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrars and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 15 June 2020.

#### **AGM**

The AGM will be held at Regus Conference Centre, 35/F Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 19 June 2020 at 11:30 a.m. A notice of the AGM is set out on pages 18 to 22 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting thereof should you so wish.



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## LETTER FROM THE BOARD

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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 of the general meeting, 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.

### **RECOMMENDATION**

The Directors consider that (1) the grant of the Issue Mandate; (2) the grant of the Repurchase Mandate; (3) the extension of the Issue Mandate by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate; (4) the re-election of the retiring Directors; and (5) the Authorised Share Capital Increase are in the interests of the Group and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of  
**China Shuifa Singyes Energy Holdings Limited**  
**Zheng Qingtao**  
*Chairman*

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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*This Appendix serves as an explanatory statement as required under the Listing Rules, to provide the requisition information to you for consideration of the Repurchase Mandate.*

### **SHARE CAPITAL**

As at the Latest Practicable Date, the Company had 2,521,081,780 Shares in issue or an issued share capital of US\$25,210,817.8. As at the Latest Practicable Date, there were 36,500,335 (as adjusted) outstanding share options under the share option scheme of the Company.

Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and on the basis that no outstanding share options of the Company are exercised and no further Shares are issued, allotted or repurchased by the Company prior to the AGM, the exercise of the Repurchase Mandate in full would result in up to a maximum of 504,216,356 Shares, representing 10% of the total number of Shares in issue and a share capital of US\$2,521,081.78, being repurchased by the Company during the period ending on the earlier of the conclusion of (1) the next annual general meeting of the Company; or (2) the date by which the next annual general meeting of the Company is required to be held by law; or (3) the date upon which the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

### **REASONS FOR SHARES REPURCHASES**

Although the Directors have no present intention of exercising the Repurchase Mandate, the Directors believe that the flexibility offered by the Repurchase Mandate would be beneficial to the Company and the Shareholders. At any time in the future when the Shares are trading at a discount to their underlying value, the ability of the Company to repurchase the Shares will be beneficial to the Shareholders who retain their investment in the Company as their proportionate interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company from time to time and thereby resulting in an increase in net asset and/or earnings per share of the Company. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

### **FUNDING OF SHARES REPURCHASES**

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed by the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds legally available for such purposes in accordance with the Bye-laws and the applicable laws of Bermuda. The laws of Bermuda provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the company that would otherwise be available for distribution by way of dividend or distribution or the proceeds of a new issue of the shares made for the purpose of the redemption. It is envisaged that the funds required for any repurchase of the Shares would be derived from the capital paid up on the Shares being repurchased and from the distributable profits of the Company.

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**APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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The exercise of the Repurchase Mandate in full will not have a material adverse impact on the working capital or the gearing level of the Company (as compared with the position disclosed in its latest published audited accounts as at 31 December 2019).

**SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date, were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2019</b>		
May	Trading in Shares Suspended	Trading in Shares Suspended
June	Trading in Shares Suspended	Trading in Shares Suspended
July	Trading in Shares Suspended	Trading in Shares Suspended
August	0.87	0.56
September	Trading in Shares Suspended	Trading in Shares Suspended
October	0.91	0.68
November	0.94	0.75
December	0.93	0.78
<b>2020</b>		
January	0.85	0.61
February	0.73	0.55
March	0.66	0.345
April	0.65	0.48
May (up to Latest Practicable Date)	0.58	0.54

**UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

To the best of their knowledge having made all reasonable enquiries, none of the Directors or any of their respective close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

No core connected persons of the Company have notified the Company that they have a present intention to sell any Shares to the Company nor have they undertaken not to sell any of the Shares held by them to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

### TAKEOVERS CODE

If, as a result of shares repurchase made by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, the Shareholder, or a group of the Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholders interests, may 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 Directors, the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests requires to be kept by the Company under the SFO, were as follows:

Shareholder	Long/short position	Capacity/nature of interest	Number of shares	Approximate % of shareholding
Water Development (HK) Holding Co., Limited	Long position	Beneficial owner	1,687,008,585	66.92%
	Long position	Person having a security interest in shares	180,755,472	7.17%
水發能源集團有限公司	Long position	Interest of corporation controlled by you	1,867,764,057	74.09%
水發集團有限公司	Long position	Interest of corporation controlled by you	1,867,764,057	74.09%
Strong Eagle Holdings Ltd. <sup>2</sup>	Long position	Beneficial owner	203,802,750	8.08%
Beyond Steady Limited ("Beyond Steady") <sup>3</sup>	Long position	Beneficial owner	67,064,000	2.7%
		Person having a security interest in shares	64,004,000	2.5%
Huarong International Financial Holdings Limited ("Huarong International") <sup>3</sup>	Long position	Interest in controlled corporation	131,068,000	5.2%
中國華融資產管理股份有限公司 (China Huarong Assets Management Company Limited*) ("China Huarong") <sup>3</sup>	Long position	Interest in controlled corporation	131,068,000	5.2%

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**APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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On the basis of the shareholding of the Company, to the best of the knowledge and belief of the Directors, an exercise of the Repurchase Mandate in full will not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

1. Water Development (HK) Holding Co., Limited is 100% beneficially owned by 水發能源集團有限公司 and 水發能源集團有限公司 is 100% beneficially owned by 水發集團有限公司.
2. Strong Eagle Holdings Ltd. is owned by Mr. Liu Hongwei, Mr. Sun Jinli, Mr. Xie Wen, Mr. Xiong Shi and Mr. Zhuo Jianming as to 53%, 15%, 13%, 10%, and 9% respectively.
3. Huarong International indirectly holds 100% equity interest in Beyond Steady through Linewear Assets Limited. Huarong International is therefore deemed to be interested in 131,068,000 Shares in which Beyond Steady is interested. China Huarong holds 100% equity interest in 華融置業有限責任公司 (Huarong Real Estate Co., Ltd.\*) and Huarong Zhiyuan Investment & Management Co., Ltd. which together holds 100% equity interest in China Huarong International Holdings Limited. China Huarong International Holdings Limited holds 100% equity interest in Camellia Pacific Investment Holding Limited which holds 51% equity interest in Huarong International. China Huarong is therefore deemed to be interested in 131,068,000 Shares in which Beyond Steady is interested. According to the annual report of Huarong International for the year ended 31 December 2019, Beyond Steady should have a put option over the shares of the Company owned by it as at 31 December 2019. No notice under the SFO has been received by the Company for Beyond Steady, Huarong International and China Huarong's short position as at 31 December 2019 in relation to the put option.
4. The percentage is calculated on the basis of 2,521,081,780 Shares in issue as at 31 December 2019.

**SHARES REPURCHASES MADE BY THE COMPANY**

The Company and its subsidiaries had not purchase, sell, or redeem any listed securities of the Company in the six months preceding the Latest Practicable Date.

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

**Mr. Zheng Qingtao**, aged 45, is the Vice-chairman and an executive Director of our Company, has been the assistant to general manager of Shuifa Group Co., Ltd. (水發集團有限公司) and general secretary of party branch\* (黨總支書記), chairman and general manager of Shuifa Energy Group Limited (水發能源集團有限公司), a controlling shareholder of the Company, since March 2017. From February 2014 to February 2017 and from November 2012 to February 2014, Mr. Zheng served as the general manager and chairman of Shandong Shuifa Tianyuan Water Group Co., Ltd. (山東水發天源水務集團有限公司), and Liangshan County Water Development Co., Ltd.\* (梁山縣水務發展有限公司) and Shandong Shengdu Water Development Co., Ltd.\* (山東聖都水務發展有限公司), respectively. He worked at Shandong Water Conservancy Engineering Company, First Engineering Company\* (山東水利工程總公司第一工程公司) as general manager and secretary of party sub-branch (黨支部書記) from January 2007 to October 2012, and Shandong Water Conservancy Engineering Company, Second Engineering Company\* (山東水利工程總公司第二工程公司) as deputy general manager from September 2001 to December 2007. During July 1995 to September 2001, Mr. Zheng has taken the positions of engineering technician, party secretary (黨委秘書), secretary of youth league (團委書記) and party secretary (黨委書記) at Shandong Province (No. 2) Water Conservancy Bureau\* (山東省第二水利工程局). Mr. Zheng obtained his bachelor's degree in political thoughts education (思想政治教育) at Qufu Normal University\* (曲阜師範大學) in the PRC in 2003 and has approximately 20 years of experience in corporate senior management and approximately 10 years of experience in the energy industry.

Mr. Zheng has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving three months' written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. Pursuant to the Bye-laws, Mr. Zheng is subject to re-election at the first general meeting of the Company after his appointment. The remuneration of Mr. Zheng is determined by the Board with reference to his duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the remuneration committee of the Company.

**Mr. Liu Hongwei (“Mr. Liu”)** aged 56, is the Chairman and an executive Director of our Company. He joined our Group since August 1995. He is responsible for the formulation and execution of our Group’s overall business strategies and policies as well as the overall management of our Group. Mr. Liu has more than 12 years’ experience in the glass manufacturing sector and more than 16 years’ experience in the curtain wall engineering sector. After obtaining a bachelor’s degree in engineering in July 1986 from Wuhan Industrial University, now known as Wuhan University of Technology, majoring in inorganic materials engineering, Mr. Liu worked at a state-owned glass manufacturing enterprise, Shaanxi Glass Factory, as a technician until 1989. From 1989 to 1991, Mr. Liu was the director of production department at another glass manufacturing enterprise, Zhuhai Glass Factory. From 1991 to 1995, Mr. Liu Hongwei was the manager of the operation department of Zhuhai Singyes Safety Glass. In 1995, Zhuhai Singyes Safety Glass jointly established Zhuhai Singyes Green Building Technology Co., Ltd. (“**Zhuhai Singyes**”, formerly known as Zhuhai Singyes Curtain Wall Engineering Co., Ltd) with Zhuhai City Township Enterprise. Since November 2003, Mr. Liu has been an executive Director of our Company. From August 1995 to October 2007, Mr. Liu was appointed as Zhuhai Singyes’s general manager, taking charge of general supervising and controlling on technologies. In December 2000, Mr. Liu was certified as a Level 1 Project Manager by the Guangdong Province Construction Bureau. In January 2001, Mr. Liu was certified as a Senior Engineer in respect of construction materials by the Guangdong Province Personnel Bureau. In 2003, Mr. Liu became an adjunct professor of Wuhan University of Technology. In August 2004, Mr. Liu was appointed as one of the experts to the Standardisation Technical Committee of the PRC Ministry of Construction for Curtain Walls, Doors and Windows. Mr. Liu is currently a member of the Standing Committee of the Zhuhai Municipal People’s Congress of the PRC. Mr. Liu is also a director of Strong Eagle Holdings Ltd.

Mr. Liu currently owns 53% interests in Strong Eagle Holdings Ltd., which is currently holding around 8.08% share capital of the Company.

Mr. Liu has entered into an appointment agreement with the Company for a term of three years, which may be terminated by either party giving three months’ written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. Pursuant to the terms of the appointment agreement, Mr. Liu is entitled to a director’s fee of HK\$1,800,000 per annum. The remuneration of Mr. Liu is determined by the Board and the Remuneration Committee of the Company with reference to his duties and responsibilities with the Company and the prevailing market conditions.

**Mr. Wang Dongwei**, aged 37, has been a deputy general manager of Shuifa Energy Group Limited (水發能源集團有限公司), a controlling shareholder of the Company, since June 2018. From May 2018 to June 2018, Mr. Wang was the assistant to general manager at Shandong ENN Energy Development Co., Ltd.\* (山東新奧能源發展有限公司), and from November 2014 to April 2018, he was a standing deputy general manager of Jinan ENN Combustion Gas Co., Ltd.\* (濟南新奧燃氣有限公司). He served as the chief accountant of Qingdao ENN Jiaocheng Combustion Gas Co., Ltd.\* (青島新奧膠城燃氣有限公司) from March 2011 to October 2014. Mr. Wang worked at Laiyang ENN Combustion Gas Co.,

Ltd.\* (萊陽新奧燃氣有限公司) from March 2008 to February 2011 and Qingdao ENN Jiaonan Combustion Gas Co., Ltd.\* (青島新奧膠南燃氣有限公司) from April 2006 to February 2008, as an executive of the finance department in both companies. From August 2004 to March 2006, Mr. Wang took the position of a supervising accountant of the finance department of Chucheng ENN Gas Combustion Co., Ltd\* (諸城新奧燃氣有限公司), and from July 2001 to July 2004, he was an accountant of Zibo Huaqing Fire Resistant Materials Company Limited\* (淄博華慶耐火材料有限公司). Mr. Wang obtained his master's degree in business administration at Zhongnan University of Economics and Law\* (中南財經政法大學) in the PRC in 2012 and his bachelor's degree in accounting at Shandong Economics College\* (山東經濟學院) (currently known as Shandong University of Finance and Economics) in the PRC in 2003 and has approximately 15 years of senior management experience in the energy field.

Mr. Wang has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving three months' written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. Pursuant to the Bye-laws, Mr. Wang is subject to re-election at the first general meeting of the Company after his appointment. The remuneration of Mr. Wang is determined by the Board with reference to his duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the remuneration committee of the Company.

**Mr. Chen Fushan**, aged 47, has been a deputy general manager of Shuifa Energy Group Limited (水發能源集團有限公司), controlling shareholder of the Company, since 2019. During August 2014 to July 2018, Mr. Chen took the positions of marketing director, member of party committee (黨委委員) and assistant to director of the Heze branch (菏澤分行) and director of the Yucheng branch (鄆城分行) of Shanghai Pudong Development Bank. From June 2014 to July 2014, he served as the general manager of risk management at the Heze branch (菏澤分行) of Laishang Bank (萊商銀行). Mr. Chen was the director of the Yucheng branch (鄆城分行) and operational director of the Heze branch (菏澤分行) from May 2011 to June 2014 and from November 2010 to May 2011, respectively, both at Laishang Bank (萊商銀行). He worked at China Construction Bank, as director of the Dan County branch (單縣支行) from January 2007 to October 2010 and as deputy director of the Yucheng branch (鄆城分行) from February 2006 to December 2006. During August 1994 to January 2006, Mr. Chen served as an international business settlement officer, savings officer, officer and deputy manager of the credit department and customer service executive of the Heze branch (菏澤分行) of China Construction Bank. Mr. Chen graduated from Shandong Economics College\* (山東經濟學院) (currently known as Shandong University of Finance and Economics) with a major in international finance in the PRC in 2001 and has approximately 25 years of experience in audit, financial management, finance and initial public offerings etc..



Mr. Chen has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving three months' written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. Pursuant to the Bye-laws, Mr. Chen is subject to re-election at the first general meeting of the Company after his appointment. The remuneration of Mr. Chen is determined by the Board with reference to his duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the remuneration committee of the Company.

**Ms. Wang Suhui**, aged 43, has been a deputy general manager of the energy business department of Shuifa Group Co., Ltd. (水發集團有限公司), a controlling shareholder of the Company, since March 2019. From 2016 to 2018, she was a business manager of the asset operations division of Shuifa Group Co., Ltd. (水發集團有限公司), a controlling shareholder of the Company. During 2004 to 2011, Ms. Wang has taken the positions of auditor, senior manager and deputy director of the management consultancy department of Xin Lian Yi Certified Public Accountants Co., Ltd\* (新聯誼會計師事務所). Ms. Wang obtained her master's degree at the Shandong University of Science and Technology in the PRC in 2004 and is a member of the Chinese Institute of Certified Public Accountants.

Ms. Wang has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving one month's written notice to the other party. She is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. Pursuant to the Bye-laws, Ms. Wang is subject to re-election at the first general meeting of the Company after her appointment. The remuneration of Ms. Wang is determined by the Board with reference to her duties and responsibilities with the Company, remuneration policies of the Company and the recommendation of the remuneration committee of the Company.

**Mr. Zhang Jianyuan**, aged 38, has been a manager of the investment department at Shuifa Energy Group Limited (水發能源集團有限公司), a controlling shareholder of the Company since April 2017 and is the chairman of the board of Shandong Shuifa Combustion Gas Co., Limited\* (山東水發燃氣有限公司). From June 2016 to April 2017, he was the financial director of Shandong Yinfeng Construction Engineering Technology Co., Limited\* (山東銀豐建設工程科技有限公司). During July 2012 to June 2016, Mr. Zhang served as a director of the financial management department, vice financial director and executive of the financial management center of Linuo Power Group Co., Ltd.\* (力諾電力集團股份有限公司). He took the position of financial manager at the Republic of Equatorial Guinea branch of Beijing Shengdasen International Construction Contract Co., Limited\* (北京盛達森國際工程承包有限公司) from January 2010 to June 2012. During July 2003 to December 2009, Mr. Zhang served as an accountant and chief accountant of subsidiary at Shandong Province Construction (Group) Co., Limited\* (山東省建設建工(集團)有限責任公司). Mr. Zhang graduated from the Shandong Finance College\* (山東財政學院) (currently known as Shandong University of Finance and Economics) majoring in

finance in the PRC in 2003 and has approximately 16 years of experience in photovoltaics new energy, investment, mergers and acquisitions, financial management and onshore and offshore projects.

Mr. Zhang has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving one month's written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. Pursuant to the Bye-laws, Mr. Zhang is subject to re-election at the first general meeting of the Company after his appointment. The remuneration of Mr. Zhang is determined by the Board with reference to his duties and responsibilities with the Company, the remuneration policy of the Company and the recommendation of the remuneration committee of the Company.

**Dr. Wang Ching**, aged 65, was appointed as an independent non-executive director of our Company in December 2008. Dr. Wang has near 20 years' managerial experience in investment banking, securities, treasury and asset management in the United States, Hong Kong, Taiwan and the PRC. He was the president of Investment and Proprietary Trading Group for Jih Sun Financial Holding Co. Ltd. in Taiwan, the managing director of JS Cresvale Securities International Limited, the managing director of SinoPac Securities Asia Ltd. in Hong Kong, SEVP of SinoPac Securities Co. Ltd. in Taiwan, the director of Investment Banking Department at Standard Chartered Bank Hong Kong and the associate director of Bear Stearns & Co. Inc., New York and Hong Kong. Dr. Wang currently is the managing director of Shanghai International Asset Management (HK) Co. Ltd., a licensed corporation registered with Honk Kong Securities and Futures Commission. He is also the executive director of Shanghai International Shanghai Growth Investment Limited, an investment fund company listed on the Stock Exchange (stock code: 770). Dr. Wang obtained his master degree in business administration from the University of Houston and Ph.D. in finance from Columbia University in the city of New York.

**Mr. Yick Wing Fat, Simon**, aged 62, is our independent non-executive director and chairman of the audit committee. Mr. Yick holds a Bachelor's degree in Business Administration from the Chinese University of Hong Kong, majoring in Accounting. He is a fellow of the Hong Kong Institute of Certified Public Accountants and the Chartered Association of Certified Accountants in England. Mr. Yick has over 30 years of experience in audit, direct investment, investment banking and corporate advisory services.

Mr. Yick also serves as an independent non-executive director and chairman of the audit committee of Shenzhen Neptunus Interlong Bio-technique Co., Ltd. and Shanghai International Shanghai Growth Investment Limited (both are listed on the Stock Exchange). Mr. Yick is also an independent non-executive director, convener of the nomination committee and member of the strategy committee and the audit committee of Chengdu Xingrong Environment Co., Ltd., a company listed on the Shenzhen Stock Exchange. Since 1 October 2019, Mr. Yick has also been appointed as the independent non-

executive director and chairman of audit committee and remuneration committee, member of nomination committee of Modern Media Holdings Limited (listed on Stock Exchange, Stock Code: 72).

Save as disclosed in this circular, each of Dr. Wang Ching, Mr. Yick Wing Fat, Simon, Mr. Zheng Qingtao, Mr. Wang Dongwei, Mr. Chen Fushan, Ms. Wang Suhui and Mr. Zhang Jianyuan does not (i) hold other position with the Company or its subsidiaries; (ii) have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) have or be deemed to have interest in any Shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong); (iv) hold any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (v) have any other major appointments or professional qualifications.

Save as disclosed in this circular, so far as the Directors are aware, there are no matters concerning the re-election of each of Dr. Wang Ching, Mr. Yick Wing Fat, Simon, Mr. Zheng Qingtao, Mr. Wang Dongwei, Mr. Chen Fushan, Ms. Wang Suhui and Mr. Zhang Jianyuan that need to be brought to the attention of the Shareholders or the Stock Exchange nor is there any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.



**China Shuifa Singyes Energy Holdings Limited**  
**中國水發興業能源集團有限公司**

*(Formerly known as China Singyes Solar Technologies Holdings Limited 中國興業太陽能技術控股有限公司)*  
*(incorporated in Bermuda with limited liability)*

**(Stock Code: 750)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of China Shuifa Singyes Energy Holdings Limited (the “**Company**”) will be held at Regus Conference Centre, 35/F Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 19 June 2020 at 11:30 a.m. for the following purposes:

**AS ORDINARY BUSINESS:**

**ORDINARY RESOLUTIONS**

1. To receive and consider the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and the report of Ernst & Young, being the auditors (the “**Auditors**”) of the Company for the year ended 31 December 2019.
2.
  - (i) To re-elect Mr. Zheng Qingtao as an executive director;
  - (ii) To re-elect Mr. Wang Dongwei as an executive director;
  - (iii) To re-elect Mr. Chen Fushan as an executive director;
  - (iv) To re-elect Ms. Wang Suhui as a non-executive director;
  - (v) To re-elect Mr. Zhang Jianyuan as a non-executive director;
  - (vi) To re-elect Dr. Wang Ching as an independent non-executive director;
  - (vii) To re-elect Mr. Yick Wing Fat, Simon as an independent non-executive director;
3. To authorise the board of Directors (the “**Board**”) to determine the remuneration of the Directors.
4. To re-appoint the Auditors and to authorize the Board to determine the remuneration of the Auditors.

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## NOTICE OF THE AGM

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**AS SPECIAL BUSINESS**, to consider and, if thought fit, to pass, with or without amendments, the following Resolution nos. 5, 6, 7 and 8 as Ordinary Resolutions of the Company:

### ORDINARY RESOLUTIONS

5. **“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 repurchase issued shares of US\$0.01 each in the share capital of the Company (the **“Shares”**), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**) 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 (as hereinafter defined) to procure the Company to repurchase the Shares at a price determined by the Directors;
- (c) the total number of the Shares which are authorised to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the total number of the issued Shares of the Company as at the date of 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 date of passing of this Resolution 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 bye-laws of the Company (the **“Bye-laws”**) or any applicable laws to be held; or
  - (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

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## NOTICE OF THE AGM

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6. “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, grant, distribute and deal with additional Shares and to make, issue or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) and rights of exchange or conversion 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 on behalf of the Company during the Relevant Period (as hereinafter defined) to make, issue or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of the Shares allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option, a conversion or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any option scheme or similar arrangement of the Company for the granting or issuance of Shares or rights to acquire Shares; or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws from time to time, shall not exceed 20 per cent of the total number of the issued Shares of the Company as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“**Relevant Period**” shall have same meaning as that ascribed to it under the Resolution no. 6 above; and “**Right Issue**” means an offer of Shares open for a period fixed by the Directors to the holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares (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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

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## NOTICE OF THE AGM

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7. “**THAT** conditional upon the passing of the Resolutions nos. 5 and 6 above, the general mandate granted to the Directors to allot, issue, grant, distribute and deal with additional Shares pursuant to the Resolution no. 6 above be and is hereby extended by the addition thereof of an amount representing the total number of the Shares of the Company repurchased by the Company under the authority granted pursuant to the Resolution no. 6 above, provided that such amount shall not exceed 10 per cent of the total number of the issued Shares of the Company as at the date of passing of this Resolution.”
8. “**THAT:**
- (a) the authorised share capital of the Company be increased from US\$26,000,000 divided into 2,600,000,000 Shares of US\$0.01 each to US\$32,000,000 divided into 3,200,000,000 Shares by the creation of an additional 600,000,000 new Shares (the “**Authorised Share Capital Increase**”); and
- (b) any one or more of the directors of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Authorised Share Capital Increase.”

By Order of the Board of  
**China Shuifa Singyes Energy Holdings Limited**  
**Zheng Qingtao**  
*Chairman*

Hong Kong, 15 May 2020

*Notes:*

1. Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder.
2. Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding.
3. The instrument appointing a 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 such power or authority, shall be delivered to branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.

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4. With respect to the Resolution no. 2 as set out in this notice, the profiles of Mr. Zheng Qingtao, Mr. Wang Dongwei, Mr. Chen Fushan, Ms. Wang Suhui, Mr. Zhang Jianyuan, Dr. Wang Ching and Mr. Yick Wing Fat, Simon have been set out in a circular (the “**Circular**”) of the Company dated 15 May 2020 containing details of the Meeting.
5. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, 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 Meeting shall be voted by poll.
6. The Circular and the accompanying proxy form have been sent to the shareholders of the Company together with the 2019 Annual Report of the Company.
7. The register of members will be closed from Tuesday, 16 June 2020 to Friday, 19 June 2020, both days inclusive. In order to qualify for the purpose of ascertaining the members entitlement to the attendance of the Meeting, all share transfers documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, namely Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong no later than 4:30 p.m. on Monday, 15 June 2020.
8. An explanatory statement containing further details regarding ordinary resolution no. 5 as required by the Listing Rules will be despatched to the members of the Company together with the Circular.

*As at the date of this notice, the executive Directors are Mr. Zheng Qingtao (Chairman), Mr. Liu Hongwei (Vice Chairman), Mr. Wang Dongwei and Mr. Chen Fushan, the non-executive Directors are Ms. Wang Suhui and Mr. Zhang Jianyuan, and the independent non-executive Directors are Dr. Wang Ching, Mr. Yick Wing Fat, Simon and Dr. Tan Hongwei.*