Hoifu Energy Group Limited
凱富能源集團有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 7)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Hoifu Energy Group Limited (the "Company") will be held at 3:00 p.m. on 13 February 2018 at Units 1910-12, 19th Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution of the Company:

ORDINARY RESOLUTION

"THAT

(a) the sale and purchase agreement dated 28 July 2017 (as supplemented and amended by the supplemental agreements dated 28 October 2017 and 31 December 2017) (the "Agreement") (a copy of which marked "A" has been produced to the meeting and signed by the Chairman of the meeting for the purpose of identification) entered into among Hoifu Energy Holdings Limited (the "Purchaser"), Hoifu Group Investment Holdings Limited (the "Vendor") and the Company in relation to the acquisition of the entire issued share capital of New Guangdong Merchants Investment Holding Group Limited (the "Target") and the entire debt owed by the Target and its subsidiaries to the Vendor and any of its affiliates immediately before completion of the Agreement on any account whatsoever and whether or not then due for payment by the Purchaser for a total consideration of RMB1,100.00 million (equivalent to approximately HK$1,272.04 million), details of which are set out in the circular of the Company dated 29 January 2018 (the "Circular") to the shareholders, and all transactions contemplated thereunder be and are hereby approved, ratified and confirmed; and

(b) the directors of the Company be and are hereby authorized to do all such acts and things and execute such further documents and take all steps which, in their opinion may be necessary, desirable, or expedient to implement and give effect to the terms of, and all transactions contemplated under, the Agreement for and on behalf of the Company and to approve any change and amendment thereto as they may consider necessary, desirable or expedient."

By order of the Board
Hoifu Energy Group Limited
Dr. Hui Chi Ming, *G.B.S., J.P.*
Chairman

Hong Kong, 29 January 2018

Principal Place of Business in Hong Kong:
Units 1910-12, 19th Floor
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Sheung Wan, Hong Kong

Notes:

1. A member entitled to attend and vote at the special general meeting is entitled to appoint one or more proxies to attend and vote instead of him/her in the special general meeting. A proxy need not be a member of the Company.

2. In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 22, Hopewelll Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude any member from attending and voting in person at the special general meeting or any adjourned meeting thereof should he/she so wish.

3. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

4. As at the date of this notice, the Honorary Chairman and Senior Consultant of the Company is Dr. Yukio Hatoyama; the board of directors of the Company comprises eight executive directors, namely, Dr. Hui Chi Ming, *G.B.S., J.P.*, Mr. Neil Bush, Dr. Chui Say Hoe, Mr. Xu Jun Jia, Mr. Cao Yu, Mr. Ren Qian, Mr. Lam Kwok Hing *M.H., J.P.* and Mr. Nam Kwok Lun; and four independent non-executive directors, namely, Mr. Chen Weiming, Eric, Mr. Kwan Wang Wai, Alan, Mr. Ng Chi Kin, David and Mr. Yim Kai Pung.