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UNITED ENERGY GROUP LIMITED

聯合能源集團有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 467)

PROPOSED AMENDMENTS TO THE BYE-LAWS

This announcement is made by United Energy Group Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to the proposed amendments to the Bye-Laws of the Company (the “**Bye-Laws**”).

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. Furthermore, the Company proposes to modernize and provide flexibility to the Company in relation to the conduct of general meetings. As such, The board of directors of the Company (the “**Board**”) proposes to make certain amendments to the Bye-Laws for the purposes of, among others, (i) allowing a physical general meeting to be held with one or more than one location(s); (ii) allowing a general meeting to be held by electronic means (also referred to as virtual general meeting) or as a hybrid meeting; (iii) bringing the Bye-laws in line with amendments made to Listing Rules and applicable laws of the Bermuda; and (iv) making certain minor house-keeping amendments to the Bye-laws (the “**Amendments**”) for the purpose of clarifying existing practice and making consequential amendments in line with the Amendments. The Board also proposes to adopt a set of amended and restated bye-laws of the company in substitution for, and to the exclusion of, the existing Bye-Laws.

The Amendments to the Bye-Laws shall be subject to the passing of a special resolution by the shareholders of the Company at the forthcoming annual general meeting of the Company to be held on 6 June 2022 (the “**AGM**”). A circular containing, among others, details of the proposed amendments to the Bye-Laws and a notice convening the AGM will be despatched to the Company’s shareholders as soon as practicable.

** For identification purposes only*

By Order of the Board
United Energy Group Limited
Zhang Hong Wei
Chairman

Hong Kong, 28 April 2022

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Hong Wei (Chairman) and Ms. Zhang Meiyong; and the independent non-executive directors are Mr. Chau Siu Wai, Mr. San Fung and Ms. Wang Ying.