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

If you have sold or transferred all your shares in Panda Green Energy Group Limited, you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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熊猫绿能
Panda Green

PANDA GREEN ENERGY GROUP LIMITED

熊猫绿色能源集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

PROPOSED CHANGE OF COMPANY NAME, PROPOSED CORRESPONDING AMENDMENTS TO THE BYE-LAWS, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF SPECIAL GENERAL MEETING

A notice convening the SGM to be held at Room 1811, 18/F., Building 5, No. 9 Courtyard, Guang'an Road, Fengtai District, Beijing, PRC on Monday, 3 August 2020 at 11:00 a.m. is set out on pages 11 to 13 of this circular. A form of proxy for the SGM is enclosed. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for holding of the SGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof (as the case may be) should you so wish.

To facilitate Shareholders attending the SGM, electronic facilities will be set up at the principal place of business of the Company in Hong Kong at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong (the "**Hong Kong Venue**") where Shareholders or his/her/its proxies may participate the SGM via video conference and cast their votes in person.

PRECAUTIONARY MEASURES FOR THE SPECIAL GENERAL MEETING

In view of the ongoing novel coronavirus disease (COVID-19) pandemic, the Company will implement the following precautionary measures at the SGM venue and the Hong Kong Venue for the sake of health and safety of our Shareholders, Directors, staff, stakeholders and other participants including, without limitation:

- (1) Compulsory temperature checks
- (2) Filling and submission of health declaration form
- (3) Wearing of surgical face mask
- (4) No refreshments or drinks will be provided

Any person who does not comply with the precautionary measures referred to items no.(1) to (3) above, with body temperature above 37.2 degree Celsius, has any of the symptoms stated in the health declaration form or is subject to any Hong Kong Government prescribed quarantine (in the case of attending Hong Kong Venue), may be denied entry into the SGM venue or the Hong Kong Venue. The Company encourages Shareholders to appoint the chairman of the meeting as their proxy to vote according to their indicated voting instructions on the relevant resolutions at the SGM as an alternative to attending the SGM in person to exercise their voting rights at the SGM. The Company will continue to review the COVID-19 pandemic and may implement further precautionary measures and may make relevant adjustments and arrangements for the SGM. Further announcement will be issued as and when appropriate.

9 July 2020

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DEFINITIONS

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

“Board”	the board of the Directors of the Company
“Bye-Laws”	the bye-laws of the Company
“Change of Company Name”	the proposed change in the English name of the Company from “Panda Green Energy Group Limited” to “Beijing Energy International Holding Co., Ltd.”, and the change in the secondary name of the Company in Chinese from “熊貓綠色能源集團有限公司” to “北京能源國際控股有限公司”
“Company”	Panda Green Energy Group Limited (熊貓綠色能源集團有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 686)
“Controlling Shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Latest Practicable Date”	7 July 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“SGM” or “Special General Meeting”	the special general meeting of the Company to be convened at Room 1811, 18/F., Building 5, No. 9 Courtyard, Guang’an Road, Fengtai District, Beijing, PRC and via video conference set up at the principal place of business of the Company in Hong Kong at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Monday, 3 August 2020 at 11:00 a.m. or any adjournment thereof, and the notice of which is set out in this circular
“Share(s)”	ordinary shares of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



熊猫绿能
Panda Green

PANDA GREEN ENERGY GROUP LIMITED

熊猫绿色能源集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

Executive Directors:

Mr. Zhang Ping (*Chairman and Chief Executive Officer*)
Mr. Lu Zhenwei
Mr. Xu Jianjun

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Non-Executive Directors:

Mr. Sui Xiaofeng
Mr. Chen Dayu
Mr. Li Hao
Ms. Xie Yi
Mr. Yu Qiuming

*Head Office and Principal Place
of Business in Hong Kong:*

Unit 1012, 10/F.
West Tower, Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Independent Non-Executive Directors:

Mr. Kwan Kai Cheong
Mr. Yen Yuen Ho, Tony
Mr. Shi Dinghuan
Mr. Chen Hongsheng

9 July 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSED CHANGE OF COMPANY NAME,
PROPOSED CORRESPONDING AMENDMENTS TO THE BYE-LAWS,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF SPECIAL GENERAL MEETING**

1. INTRODUCTION

Reference is made to the announcement of the Company dated 12 May 2020 in relation to proposed Change of Company Name and proposed corresponding amendments to the Bye-laws.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with the information regarding the resolutions to be proposed at the SGM, including details of Change of Company Name and the corresponding amendments to the Bye-Laws, and the information for re-election of the retiring Directors.

2. PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Panda Green Energy Group Limited” to “Beijing Energy International Holding Co., Ltd.”, and to change the secondary name of the Company in Chinese from “熊貓綠色能源集團有限公司” to “北京能源國際控股有限公司”.

Conditions of the Change of Company Name

The proposed Change of Company Name is subject to the following conditions:

- (a) the Shareholders passing the special resolution to approve the Change of Company Name at the SGM; and
- (b) the Registrar of Companies in Bermuda approving the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect upon the date of the issue of a Certificate of Incorporation on Change of Name by the Registrar of Companies in Bermuda. The Company will then carry out all necessary registration and filing procedures with the Hong Kong Companies Registry and the Stock Exchange.

Reasons for the Change of Company Name

The Company completed the allotment and issuance of new Shares under the specific mandate to Beijing Energy Investment Holding (Hong Kong) Co., Limited, which then has become the Controlling Shareholder of the Company as at 18 February 2020. The Board believes that the Change of Company Name will better reflect a new corporate image and manifest the expectations and visions placing on the Company by the Shareholders, which is beneficial for reflecting the current situation of the Group and its future development direction and in the best interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Effect of the Change of Company Name

The Change of Company Name will not affect any rights of the Shareholders nor the ordinary business operation of the Company and its financial conditions. After the Change of Company Name becoming effective, all existing share certificates in issue bearing the present name (in both English and Chinese) of the Company (the “**Existing Share Certificates**”) will continue to be evidence of legal title to such shares of the Company and continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the Existing Share Certificates for new share certificates bearing the new name of the Company (in both English and Chinese). Upon the Change of Company Name becoming effective, the Company will issue new share certificates under the new name of the Company (in both English and Chinese).

In addition, subject to the confirmation by the Stock Exchange, the Chinese and English stock short names of the Company for trading of the securities of the Company on the Stock Exchange will also be changed upon the Change of Company Name becoming effective. The Company will make announcement to inform the Shareholders of the new stock names as and when appropriate.

3. PROPOSED CORRESPONDING AMENDMENTS TO THE BYE-LAWS

In view of, and to reflect, the Change of Company Name, the Board also proposes to make corresponding amendments to the Bye-Laws by changing all references to the name of the Company to “Beijing Energy International Holding Co., Ltd. 北京能源國際控股有限公司”. Such proposed amendments are subject to (i) the passing of a special resolution by the Shareholders at the SGM and (ii) the Change of Company Name becoming effective.

In light of the fact that procedures and formalities involved in the proposed amendments to the memorandum of association are complicated and time consuming, the Board considers that it is in the interest of the Company and the Shareholders not to proceed with the proposed amendments to the memorandum of association of the Company.

4. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Zhang Ping (Chairman and Chief Executive Officer), Mr. Lu Zhenwei and Mr. Xu Jianjun; the non-executive Directors are Mr. Sui Xiaofeng, Mr. Chen Dayu, Mr. Li Hao, Ms. Xie Yi and Mr. Yu Qiuming; and independent non-executive Directors are Mr. Kwan Kai Cheong, Mr. Yen Yuen Ho, Tony, Mr. Shi Dinghuan and Mr. Chen Hongsheng.

LETTER FROM THE BOARD

In accordance with Bye-Law 83(2) of the Bye-Laws, Mr. Zhang Ping, Mr. Sui Xiaofeng and Mr. Chen Dayu, being the Directors appointed by the Board on 21 February 2020, 29 June 2020 and 29 June 2020 respectively to fill casual vacancies, shall hold office until the first general meeting after their appointments and be eligible for re-election at the general meeting.

Mr. Zhang Ping, Mr. Sui Xiaofeng and Mr. Chen Dayu, the retiring Directors, being eligible, have offered themselves for re-election and the Board has recommended them for re-election at the SGM.

The biographical details of the Directors who are proposed to be re-elected at the SGM are set out in Appendix I.

5. SPECIAL GENERAL MEETING

A notice convening the SGM is set out on pages 11 to 13 of this circular, at which ordinary resolutions will be proposed for the Shareholders to consider and, if thought fit, to approve the re-election of the retiring Directors, and special resolutions will be proposed for the Shareholders to consider and, if thought fit, to approve the Change of Company Name and the corresponding amendments to the Bye-Laws.

The record date for the purpose of determining Shareholders' eligibility to attend and vote at the SGM is Tuesday, 28 July 2020. In order to determine the entitlement for attending and voting at the SGM, all transfers of Shares accompanied by the relevant share certificates must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 28 July 2020.

A form of proxy for use at the SGM is enclosed to this circular and such form of proxy is also published on websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.pandagreen.com). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the SGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof (as the case may be) should you so wish.

LETTER FROM THE BOARD

6. VOTING AT THE SPECIAL GENERAL MEETING

According 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, 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 the resolutions put to the vote at the SGM will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

As far as the Board is aware, there is no Shareholder who is required to abstain from voting under the Listing Rules.

7. RESPONSIBILITY STATEMENT

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 Company. 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.

8. RECOMMENDATION

The Directors consider that all the resolutions proposed for consideration and approval by the Shareholders, including the re-election of the retiring Directors, Change of Company Name and the corresponding amendments to the Bye-Laws are in the best interests of the Company and its Shareholders as a whole and so recommend the Shareholders to vote in favour of all the resolutions at the SGM.

For and on behalf of
Panda Green Energy Group Limited
Zhang Ping
Chairman of the Board

The following information is given to all Shareholders relating to the biographical details each of the retiring Directors eligible for re-election to be proposed at the SGM.

EXECUTIVE DIRECTOR

Mr. Zhang Ping (“**Mr. Zhang**”), aged 53, was appointed as the executive Director, the chairman of the Board of Directors and chief executive officer of the Company on 21 February 2020. He is also the chairman of each of the nomination committee and the risk control committee of the Company. Mr. Zhang also serves as the assistant to the general manager of Beijing Energy Holding Co., Ltd.* (北京能源集團有限責任公司), being a Controlling Shareholder of the Company, and a non-executive director of Datang International Power Generation Co., Ltd., the shares of which are listed on the main board of the Stock Exchange (stock code: 991) and the Shanghai Stock Exchange (stock code: 601991). Mr. Zhang served as the deputy director of the party-masses work department, the director of the general manager work department, the assistant to the general manager, the secretary of the discipline inspection committee, the chairman of the labor union of Inner Mongolia Daihai Electric Power Generation Co., Ltd.* (內蒙古岱海發電有限責任公司); the manager of the comprehensive management department and the vice president of Beijing Jingneng International Power Co., Ltd.* (北京京能國際能源股份有限公司); the secretary of the Party Committee and the general manager of Inner Mongolia Daihai Electric Power Generation Co., Ltd.* (內蒙古岱海發電有限責任公司); the general manager of Beijing Jingneng Thermal Power Co., Ltd.* (北京京能熱電股份有限公司); the deputy chairman, the secretary of the Party General Branch and the general manager of Beijing Jingneng Power Co., Ltd.* (北京京能電力股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (stock code: 600578); an executive director and the general manager of Beijing Jingneng Coal-fired Power Asset Management Co., Ltd.* (北京京能煤電資產管理有限公司); the chairman and general manager of Beijing Jingneng International Power Co., Ltd.* (北京京能國際能源股份有限公司); and a secretary to the board of directors and group office director of Beijing Energy Holding Co., Ltd.* (北京能源集團有限責任公司). Mr. Zhang has over 30 years of extensive experience in the energy industry. Mr. Zhang obtained a master’s degree in business administration from Fudan University and a doctorate degree in management from North China Electric Power University.

The Company and Mr. Zhang will enter into a service contract for a term of three years, which can be terminated by six months’ notice, or payment in lieu of notice. The remuneration of Mr. Zhang as an executive Director and any other position of the Company will be determined by the Company based on the recommendation from the remuneration committee of the Company with reference to the remuneration policy of the Company and taking into account, among other factors, Mr. Zhang’s qualification and experience, responsibilities to be undertaken, contributions to the Company and the prevailing market level of remuneration of similar position, and shall be reviewed at the discretion of the Board at the end of each financial year.

Save as disclosed above, (i) Mr. Zhang does not hold any other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or Controlling Shareholder of the Company; (ii) Mr. Zhang did not 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 (iii) Mr. Zhang does not have any other major appointments or professional qualifications.

As at the Latest Practicable Date, Mr. Zhang is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, there are no matters concerning the re-election of Mr. Zhang 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.

NON-EXECUTIVE DIRECTORS

Mr. Sui Xiaofeng (“**Mr. Sui**”), aged 39, was appointed as the non-executive Director of the Company on 29 June 2020. He is also the members of the audit committee, the risk control committee and the strategy committee of the Company. Mr. Sui also serves as the head of strategic development department of Beijing Energy Holding Co., Ltd.* (北京能源集團有限責任公司), being a Controlling Shareholder of the Company, and a director and general manager of Beijing Energy Investment Holding (Hong Kong) Co., Limited* (北京能源投資集團(香港)有限公司), being a Controlling Shareholder of the Company. Mr. Sui served as the general manager and deputy general manager of Beijing Yuanshen Energy Saving Technology Co., Ltd.* (北京源深節能技術有限責任公司) successively from March 2012 to April 2018; an assistant to general manager of Beijing Jingneng Clean Energy Co., Limited* (北京京能清潔能源電力股份有限公司), the shares of which are listed on the main board of the Stock Exchange (Stock Code: 579), from July 2010 to March 2012; a project manager and department manager and deputy manager of Beijing Jingneng Energy Technology Investment Co., Ltd.* (北京京能能源科技投資有限公司) successively from January 2005 to June 2010. Mr. Sui has extensive experience in the energy industry. Mr. Sui is a senior engineer in power engineering technology. He obtained a bachelor’s degree and a master’s degree in power engineering and engineering thermophysics from Tsinghua University.

The Company and Mr. Sui have entered into a service contract for a term of one year, which can be terminated by one month's notice, or payment in lieu of notice. Mr. Sui is entitled to a director's fee of HK\$200,000 per annum for his service as a non-executive Director, which was determined with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market level of remuneration of similar position, and subject to review at the discretion of the Board at the end of each financial year.

Save as disclosed above, (i) Mr. Sui does not hold any other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial Shareholder or Controlling Shareholder of the Company; (ii) Mr. Sui did not 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 (iii) Mr. Sui does not have any other major appointments or professional qualifications.

As at the Latest Practicable Date, Mr. Sui is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, there are no matters concerning the re-election of Mr. Sui 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.

Mr. Chen Dayu (“**Mr. Chen**”), aged 49, was appointed as the non-executive Director of the Company on 29 June 2020. Mr. Chen is also the members of the remuneration committee and the risk control committee of the Company. Mr. Chen also serves as the head of corporate management department of Beijing Energy Holding Co., Ltd.* (北京能源集團有限責任公司), being a Controlling Shareholder of the Company. Mr. Chen served as an executive director and general manager of Beijing Jingneng Gaoantun Gas Thermal Power Co., Ltd.* (北京京能高安屯燃氣熱電有限責任公司) from October 2010 to May 2020; the deputy general manager of Ningxia Jingneng Ningdong Power Generation Co., Ltd.* (寧夏京能寧東發電有限責任公司) from May 2009 to October 2010; the deputy general manager of Inner Mongolia Shangdu Power Generation Co., Ltd.* (內蒙古上都發電有限責任公司) from May 2007 to May 2009; the supervisor of Beijing Energy Investment Group Co., Ltd.* (北京能源投資集團有限公司) from October 2004 to May 2007; a thermal control engineer of Tianjin Dagang Power Plant (天津大港發電廠) of North China Gird Company Limited* (華北電網有限公司) from July 1992 to October 2004. Mr. Chen has extensive experience in the energy industry. Mr. Chen is a senior engineer of power engineering technology. He graduated from North China Institute of Electric Power* (華北電力學院) with a bachelor's degree in production process automation from the department of power engineering and received a master's degree in electrical engineering from Tsinghua University.

The Company and Mr. Chen have entered into a service contract for a term of one year, which can be terminated by one month's notice, or payment in lieu of notice. Mr. Chen is entitled to a director's fee of HK\$200,000 per annum for his service as a non-executive Director, which was determined with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market level of remuneration of similar position, and subject to review at the discretion of the Board at the end of each financial year.

Save as disclosed above, (i) Mr. Chen does not hold any other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial Shareholder or Controlling Shareholder of the Company; (ii) Mr. Chen did not 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 (iii) Mr. Chen does not have any other major appointments or professional qualifications.

As at the Latest Practicable Date, Mr. Chen is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, there are no matters concerning the re-election of Mr. Chen 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.

* *For identification purpose only*

NOTICE OF SPECIAL GENERAL MEETING



熊猫绿能
Panda Green

PANDA GREEN ENERGY GROUP LIMITED

熊猫绿色能源集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting (the “**Meeting**”) of Panda Green Energy Group Limited (the “**Company**”) will be held at Room 1811, 18/F., Building 5, No. 9 Courtyard, Guang’an Road, Fengtai District, Beijing, PRC and via video conference set up at the principal place of business of the Company in Hong Kong at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Monday, 3 August 2020 at 11:00 a.m. for the following purposes:

SPECIAL RESOLUTIONS

1. “**THAT** subject to the approval of the Registrar of the Companies in the Bermuda, the English name of the Company be changed from “Panda Green Energy Group Limited” to “Beijing Energy International Holding Co., Ltd.”, and the secondary name of the Company in Chinese be changed from “熊猫绿色能源集团有限公司” to “北京能源國際控股有限公司” (together, the “**Change of Company Name**”), and **THAT** any one director of the Company be and is hereby authorised to do all such acts and things and execute all such documents, including under seal where appropriate, which he/she considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”
2. “**THAT** subject to the Change of Company Name becoming effective, the bye-laws of the Company be amended by replacing all references to the name of the Company with “Beijing Energy International Holding Co., Ltd.” and “北京能源國際控股有限公司” to reflect the new name of the Company, and **THAT** any one director of the Company be and is hereby authorised to execute all such documents and do all such acts and things which he/she considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the foregoing for and on behalf of the Company.”

NOTICE OF SPECIAL GENERAL MEETING

ORDINARY RESOLUTIONS

3. To consider the re-election of the directors of the Company, each as a separate resolution:
- (i) To re-elect Mr. Zhang Ping as an executive director of the Company;
 - (ii) To re-elect Mr. Sui Xiaofeng as a non-executive director of the Company; and
 - (iii) To re-elect Mr. Chen Dayu as a non-executive director of the Company.

By order of the Board
Panda Green Energy Group Limited
Zhang Ping
Chairman of the Board

Hong Kong, 9 July 2020

Notes:

1. To facilitate shareholders of the Company (the “**Shareholders**”) attending the Meeting, electronic facilities will be set up at the principal place of business in Hong Kong at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong (the “**Hong Kong Venue**”) where Shareholders or his/her/its proxies may participate in the Meeting, and communicate with other attendees of the Meeting through such electronic facilities in a real and timely manner. Shareholders or his/her/its proxies can also cast their votes at Hong Kong Venue in person.
2. Precautionary Measures for the Special General Meeting

In view of the ongoing novel coronavirus disease (COVID-19) pandemic, the Company will implement the following precautionary measures at the Meeting venue and the Hong Kong Venue for the sake of health and safety of our Shareholders, Directors, staff, stakeholders and other participants including, without limitation:

- (1) Compulsory temperature checks
- (2) Filling and submission of health declaration form
- (3) Wearing of surgical face mask
- (4) No refreshments or drinks will be provided

Any person who does not comply with the precautionary measures referred to items no.(1) to (3) above, with body temperature above 37.2 degree Celsius, has any of the symptoms stated in the health declaration form or is subject to any Hong Kong Government prescribed quarantine (in the case of attending Hong Kong Venue), may be denied entry into the Meeting venue or the Hong Kong Venue. The Company encourages Shareholders to appoint the chairman of the meeting as their proxy to vote according to their indicated voting instructions on the relevant resolutions at the Meeting as an alternative to attending the Meeting in person to exercise their voting rights at the Meeting. The Company will continue to review the COVID-19 pandemic and may implement further changes and precautionary measures and may make relevant adjustments and arrangements for the Meeting. Further announcement will be issued as and when appropriate.

NOTICE OF SPECIAL GENERAL MEETING

3. The record date for the purpose of determining eligibility of the members of the Company to attend and vote at the Meeting is Tuesday, 28 July 2020. In order to determine eligibility of Shareholders for attending and voting at the Meeting, all transfers of shares accompanied by the relevant share certificates must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 28 July 2020.
4. A member entitled to attend and vote at the Meeting is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the Meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
5. Whether or not you intend to attend the Meeting in person, you are encouraged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the Meeting or any adjournment thereof, should he/she/it so wish. In such event, the instrument appointing such a proxy shall be deemed to be revoked.
6. To be valid, a proxy form, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power of attorney or authority, must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time fixed for holding of the Meeting or any adjournment thereof.
7. In the case of joint holders of Shares, any one of such holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holder are present at the Meeting in person or by proxy, the persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
8. Votes on the resolutions set out herein and are to be passed at the Meeting will be taken by way of poll.
9. If Tropical Cyclone Warning Signal No.8 or above, or black rainstorm warning is in effect in Hong Kong after 8:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of the Company at www.pandagreen.com and on the website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the date, time and place of the rescheduled meeting.
10. As at the date hereof, the Board comprises:

Executive Directors:

Mr. Zhang Ping (*Chairman and Chief Executive Officer*)
Mr. Lu Zhenwei
Mr. Xu Jianjun

Non-Executive Directors:

Mr. Sui Xiaofeng
Mr. Chen Dayu
Mr. Li Hao
Ms. Xie Yi
Mr. Yu Qiuming

Independent Non-Executive Directors:

Mr. Kwan Kai Cheong
Mr. Yen Yuen Ho, Tony
Mr. Shi Dinghuan
Mr. Chen Hongsheng