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JX Energy Ltd.

(吉星新能源有限責任公司)*

(incorporated under the laws of Alberta with limited liability)

(Stock Code: 3395)

POLL RESULTS OF THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS HELD ON JUNE 30, 2023 (CALGARY TIME) (THE “MEETING”)

Reference is made to the notice of the annual general and special meeting of shareholders (the “**Notice**”) of JX Energy Ltd. (the “**Company**”) and the accompanying management information circular both dated May 30, 2023 (the “**Circular**”).

Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE MEETING

The Board is pleased to announce that the resolutions, as set out in the Notice subject to the next following paragraph, were duly passed by the Shareholders by way of poll at the Meeting. Computershare Trust Company of Canada, the principal share registrar of the Company, was appointed as the scrutineer for the votetaking at the Meeting.

Poll results in respect of the resolutions proposed at the Meeting are set out below:

Ordinary Resolution		Number of Votes (%)		Total Voting Rights Present at the Meeting
		For	Against	
1.	To approve the fixing of the number of directors to be elected at the Meeting at five (5).	336,794,306 (100%)	0 (0%)	336,794,306
The resolution was duly passed as an ordinary resolution.				

Ordinary Resolution		Number of Votes (%)		Total Voting Rights Present at the Meeting
		For	Withheld	
2.	To elect or re-elect, as the case may be, the following directors of the Company for the ensuing year:			
(a)	Yongtan Liu	336,794,306 (100%)	0 (0%)	336,794,306
The resolution was duly passed as an ordinary resolution.				
(b)	Pingzai Wang	336,794,306 (100%)	0 (0%)	336,794,306
The resolution was duly passed as an ordinary resolution.				
(c)	Richard Dale Orman	336,794,306 (100%)	0 (0%)	336,794,306
The resolution was duly passed as an ordinary resolution.				
(d)	Larry Grant Smith	336,794,306 (100%)	0 (0%)	336,794,306
The resolution was duly passed as an ordinary resolution.				
(e)	Peter David Robertson	336,794,306 (100%)	0 (0%)	336,794,306
The resolution was duly passed as an ordinary resolution.				

Ordinary Resolution		Number of Votes (%)		Total Voting Rights Present at the Meeting
		For	Withheld	
3.	To re-appoint BDO Limited as the auditors of the Company for the ensuing year and authorizing the directors of the Company to fix their remuneration as such.	336,794,306 (100%)	0 (0%)	336,794,306
The resolution was duly passed as an ordinary resolution.				

Ordinary Resolution		Number of Votes (%)		Total Voting Rights Present at the Meeting
		For	Against	
4.	To approve an ordinary resolution for the Company to grant to the Board a general and unconditional mandate to allot, issue and otherwise deal with the Common Shares allotted or agreed to be allotted not exceeding twenty percent (20%) of the aggregate issued and outstanding share capital of the Company as at the date of this resolution (the “ Issuing Mandate ”), as more particularly described in the Circular.	336,794,306 (100%)	0 (0%)	336,794,306
The resolution was duly passed as an ordinary resolution.				

Ordinary Resolution		Number of Votes (%)		Total Voting Rights Present at the Meeting
		For	Against	
5.	To approve an ordinary resolution for the Company to grant to the Board a general and unconditional mandate to exercise all the power of the Company to repurchase Common Shares not exceeding ten percent (10%) of the aggregate issued and outstanding share capital of the Company as at the date of this resolution (the “ Share Repurchase Mandate ”), as more particularly described in the Circular.	336,794,306 (100%)	0 (0%)	336,794,306

The resolution was duly passed as an ordinary resolution.

Ordinary Resolution		Number of Votes (%)		Total Voting Rights Present at the Meeting
		For	Against	
6.	To approve an ordinary resolution for the Company to grant to the Board a general and unconditional mandate to extend the Issuing Mandate by the aggregate number of Common Shares repurchased by the Company pursuant to the exercise of the Share Repurchase Mandate, as more particularly described in the Circular.	336,794,306 (100%)	0 (0%)	336,794,306

The resolution was duly passed as an ordinary resolution.

Special Resolution		Number of Votes (%)		Total Voting Rights Present at the Meeting
		For	Against	
7.	To consider and, if deemed advisable, to pass, with or without variation, a special resolution to approve the proposed amendments to the existing By-Laws of the Company (the “ Proposed Amendments ”), as more particularly described in the Circular.	336,794,306 (100%)	0 (0%)	336,794,306

The resolution was duly passed as a special resolution.

Special Resolution		Number of Votes (%)		Total Voting Rights Present at the Meeting
		For	Against	
8.	To consider and, if deemed advisable, to pass, with or without variation, a special resolution to approve and adopt the new set by by-laws, incorporating and consolidating all the Proposed Amendments, in substitution for and to the exclusion of the existing By-Laws of the Company.	336,794,306 (100%)	0 (0%)	336,794,306

The resolution was duly passed as a special resolution.

As at June 30, 2023 (Calgary time), the total number of Common Shares of the Company was 449,886,520. As at June 2, 2023 (Calgary time), being the record date to determine the shares entitling the holders to attend and vote on the resolutions proposed at the Meeting, the total number of shares of the Company was 449,886,520 Common Shares. There were no restrictions on the holders of the Common Shares to attend and vote on the resolutions proposed at the Meeting. There were no restrictions on any Shareholders to cast votes on the resolutions at the Meeting and no parties indicated in the Circular that they intended to vote against or withheld or to abstain from voting on the resolutions at the Meeting. Accordingly, the total number of Common Shares entitling the holders to attend and vote for or against the resolution was 449,886,520, representing 100% of the issued and outstanding Common Shares. There were no Common Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions at the Meeting as set out in Rule 13.40 of the Listing Rules.

The Directors, namely Mr. Pingzai Wang, Mr. Richard Dale Orman, Mr. Peter David Robertson and Mr. Larry Grant Smith, attended the Meeting either in person or by electronic means. Mr. Yongtan Liu was unable to attend the Meeting.

By Order of the Board

JX Energy Ltd.

Pingzai Wang

Chief Executive Officer and Executive Director

Calgary, July 3, 2023

Hong Kong, July 3, 2023

As at the date of this announcement, the Board comprises of two executive Directors, namely Mr. Yongtan Liu and Mr. Pingzai Wang; and three independent non-executive Directors, namely Mr. Richard Dale Orman, Mr. Peter David Robertson and Mr. Larry Grant Smith.

* *For identification purpose only*