

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the Securities Act.

ENVISION ENERGY OVERSEAS CAPITAL CO., LTD.

遠景能源海外資本有限公司

(Incorporated in the British Virgin Islands with limited liability)

**Launch of Offer to Purchase for Cash of Any and
All of the Outstanding Principal Amount of the
7.50% Senior Notes due 2021 (ISIN: XS1798001449)
by**



ENVISION ENERGY INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

Reference is made to the 7.50% Senior Notes due 2021 (the “**Notes**”), originally issued in an aggregate principal amount of US\$300,000,000 pursuant to the indenture dated April 26, 2018 (the “**Indenture**”), entered into between Envision Energy Overseas Capital Co., Ltd. (the “**Issuer**”), Envision Energy International Limited (the “**Company**”), as parent guarantor, and The Bank of New York, London Branch, as trustee.

On April 22, 2020, the Company commenced to purchase for cash, upon the terms and subject to the conditions set forth in the Offer to Purchase (“**Offer to Purchase**”), of any and all outstanding principal amount of the Notes, at a purchase price (“**Purchase Price**”) of US\$1,000 per US\$1,000 principal amount of the Notes (the “**Offer**”). As of the date of this announcement and the Offer to Purchase, the aggregate principal amount of the Notes outstanding is US\$129,650,000. The Purchase Price will be payable to the Eligible Holders (as defined below) whose Notes are accepted for purchase and will be payable in cash on the Settlement Date (as defined below). The Company will also pay an amount equal to the accrued and unpaid interest, from and including the last interest payment date up to, but excluding, the Settlement Date on the principal amount of all Notes accepted for purchase pursuant to the Offer.

The Offer will expire on 4:00 p.m. London Time on April 29, 2020 (the “**Expiration Deadline**”), unless the period for the Offer is extended or re-opened, amended and/or terminated.

In order to participate in the Offer, Eligible Holders must validly tender their Notes for purchase by delivering, or arranging to have delivered on their behalf, a valid tender instruction that is received by the Information and Tender Agent (as defined below) via Euroclear Bank SA/NV and Clearstream Banking S.A. by the Expiration Deadline. Tender instructions in connection with the Offer are irrevocable. Eligible Holders may not withdraw Tender Instructions at any time once delivered.

The Dealer Manager for the Offer is:

The Hongkong and Shanghai Banking Corporation Limited

Level 17, HSBC Main Building

1 Queen’s Road Central

Hong Kong

Tel: +852 2822 4100 (Hong Kong) / +44 20 7992 6237 (London)

Attention: Liability Management Group

Email: liability.management@hsbcib.com

Any questions and requests for assistance in connection with the terms and conditions of the Offer may be directed to the Dealer Manager at its contact details above.

The Information and Tender Agent for the Offer is:

Morrow Sodali Limited

In London

103 Wigmore Street
W1U 1QS
London
United Kingdom

Tel: +44 20 7355 0628

In Hong Kong

Unit 1106, Level 11
Two ChinaChem Central
26 Des Voeux Road Central
Hong Kong

Tel: +852 2158 8405

Email: Envision@investor.morrowsodali.com

Offer Website: <https://bonds.morrowsodali.com/envision>

Any questions and requests for assistance in connection with the procedure for tendering Notes may be directed to the Information and Tender Agent at its contact details above.

Copies of the Offer to Purchase are available at the following web address: <https://bonds.morrowsodali.com/envision>. Alternatively, copies of the Offer to Purchase are also available to Eligible Holders from the Information and Tender Agent. Requests for copies of the Offer to Purchase should be directed to the Information and Tender Agent at the contact details above.

The Notes are listed on the Singapore Exchange Securities Trading Limited.

The Offer is subject to applicable laws and limitations, each described in the Offer to Purchase. The Company expressly reserves the right to amend, extend or, to the extent the conditions described therein are not satisfied or waived, terminate the Offer at any time at or prior to the Expiration Deadline.

This press release is neither an offer to sell nor a solicitation of offers to buy any securities. The Offer is being made only pursuant to the Offer to Purchase. The Offer is not being made to Eligible Holders in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. None of the Issuer, the Company, the Dealer Manager, the Information and Tender Agent or the trustee for the Notes makes any recommendation in connection with the Offer. Please refer to the Offer to Purchase for a description of offer terms, conditions, disclaimers and other information applicable to the Offer.

DEFINITIONS

In this announcement, the following terms have the meanings set forth below unless the context requires otherwise:

"Company"	Envision Energy International Limited, a company incorporated in Hong Kong with limited liability.
"Dealer Manager"	The Hongkong and Shanghai Banking Corporation Limited
"Expiration Deadline"	4:00 p.m. (London Time) on April 29, 2020 (subject to the right of the Company to extend, re-open, amend and/or terminate the Offer).
"Eligible Holders"	Holders of the Notes who are non-U.S. persons located outside the United States (as these terms are defined in Regulation S under the Securities Act).
"Information and Tender Agent"	Morrow Sodali Limited
"Indenture"	The indenture governing the Notes dated April 26, 2018 among the Company, the Issuer named therein, The Bank of New York Mellon, London Branch, as trustee and The Bank of New York Mellon SA/NV, Luxembourg Branch, as paying and transfer agent and note registrar (as amended or supplemented).
"The Issuer"	Envision Energy Overseas Capital Co., Ltd. (遠景能源海外資本有限公司), a company incorporated in the British Virgin Islands with limited liability.
"Notes"	7.50% Senior Notes due 2021 (ISIN: XS1798001449), which were issued by Envision Energy Overseas Capital Co., Ltd. (遠景能源海外資本有限公司) and guaranteed by the Company on April 26, 2018.
"Offer"	The offer to purchase for cash by the Company of any and all of the outstanding principal amount of the outstanding 7.50% Senior Notes due 2021 (subject to the offer restrictions referred to in " <i>Offer and Distribution Restrictions</i> "), on the terms and subject to the conditions set out in this Offer to Purchase.
"Offer to Purchase"	the offer to purchase dated April 22, 2020 in relation to the Offer
"Purchase Price"	US\$1,000 per \$1,000 principal amount of Notes.
"Settlement Date"	On or about May 6, 2020 (subject to the right of the Company to extend, re-open, amend or terminate the Offer at any time).
"U.S.\$"	U.S. dollar(s), the lawful currency of the United States.

A handwritten signature in black ink, appearing to read 'H. Zhou', with a stylized, cursive script.

Hongwen Zhou
Director

April 22, 2020