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KING STONE ENERGY GROUP LIMITED

金山能源集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00663)

QUARTERLY UPDATE ON PROGRESS OF RESUMPTION; AND CONTINUED SUSPENSION OF TRADING

This announcement is made by King Stone Energy Group Limited (the “**Company**”) pursuant to Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

References are made to (i) the announcement of the Company dated 28 March 2024 and the supplemental announcement of the Company dated 22 May 2024 in relation to delay in publication of the 2023 annual results announcement, (ii) the announcement of the Company dated 2 April 2024 in relation to suspension of trading of the shares of the Company; (iii) the announcement of the Company dated 2 April 2024 in relation to the formation of special investigation committee; (iv) the announcement of the Company dated 26 April 2024 in relation to change of auditors (the “**Change of Auditors Announcement**”); and (v) the announcement of the Company dated 5 June 2024 in relation to Resumption Guidance (collectively the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON INDEPENDENT INVESTIGATION INTO THE AUDIT MATTERS

As disclosed in the Change of Auditors Announcement, the Company initially expected the investigation carried out by the Special Investigation Committee to be completed in the first week of June 2024 and the 2023 Annual Results will be able to be released by the end of June 2024. As reported by the independent professional third party investigator engaged by the Special Investigation Committee, it only manages to arrange for interviews for certain suppliers in connection with the Prepayment Matter by end of June 2024. Hence, it expects that the investigation will be accomplished by early July 2024. Given that the release of 2023 Annual Results is depending on the investigation results, the publication of 2023 Annual Results will inevitably be delayed. As advised by new auditors of the Company, subject to the investigation results be available in the first week of July 2024, they will expect that the audit procedures for the 2023 Annual Results to be finished by the end of July 2024.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

At the request of the Company, trading in the shares of the Company on the Stock Exchange had been suspended since 9:00 a.m. on 2 April 2024 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
King Stone Energy Group Limited
Xu Zhuliang
Chairman

Hong Kong, 14 June 2024

As at the date of this announcement, the executive Directors are Mr. Xu Zhuliang, Mr. Zong Hao and Ms. He Qing, and the independent non-executive Directors are Mr. Chiu Sui Keung, Mr. Lee Ping, Mr. Lee Kwok Wan and Mr. Chou Chiu Ho.