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(Incorporated in Bermuda with limited liability)

(Stock Code: 702)

EXTENSION OF LONG STOP DATE OF THE RESTRUCTURING DOCUMENTS

References are made to the announcements of the Company dated 13 March 2024, 3 April 2024, 13 May 2024, 19 June 2024, 9 July 2024 and 9 August 2024 in relation to, among others, the Restructuring Transactions (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed by the Company on 19 June 2024, the parties to the Investor 1 Subscription Agreement, the Investor 2 Subscription Agreement and the Second Deed of Amendment have extended the Long Stop Date to 31 August 2024 and the parties will consider to further extend the Long Stop Date as the date approaches. Taking into account that (a) the adjourned hearing of the winding up petition for the winding-up of the Company under Companies Winding-up Proceedings No.281 of 2022 will be held on 9 September 2024; (b) the Company’s appeal hearing for the Company’s petition for sanction of the Creditors’ Scheme will be held on 13 September 2024; and (c) reasonable period is required for the parties to proceed with the Restructuring Transactions after the appeal hearing, the parties have decided to extend the Long Stop Date to 31 December 2024.

As at the date of this announcement, the parties are preparing the necessary documents and arranging authorisation for the signatory to execute the extension letters. Given the constraints on the internal control mechanism and complex internal process of Crescent Spring as it is an indirect non wholly-owned subsidiary of China CITIC Group, whereby the execution would require different levels of authorisation from within the China CITIC Group and the authorisation process could not commence well ahead of time, the parties have commenced negotiations promptly and agreed on the period for extension before arranging for signatory. It is expected that the extension letters will be executed in September 2024. Upon the execution of the extension letters, the Restructuring Documents will continue to be binding and enforceable. Further announcement(s) will be made by the Company when the parties have executed the extension letters.

Save as disclosed above, there is no other changes to the Restructuring Documents and all other terms and conditions respectively thereunder shall continue to remain in full force and effect.

By Order of the Board
Sino Oil and Gas Holdings Limited
Dai Xiaobing
Chairman

Hong Kong, 30 August 2024

As at the date of this announcement, the Board comprises two Executive Directors, namely, Dr. Dai Xiaobing and Mr. Wan Tze Fan Terence; four Non-executive Directors, namely, Mr. King Hap Lee, Mr. Huang Shaowu, Dr. Tsang Hing Bun and Ms. Wong Kai Ling; and three Independent Non-executive Directors, namely, Dr. Wang Yanbin, Dr. Dang Weihua and Mr. Wan Man Wah.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.