

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHU KONG PETROLEUM AND NATURAL GAS STEEL PIPE HOLDINGS LIMITED

珠江石油天然氣鋼管控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1938)

**RELEASE OF PLEDGE OF SHARES
BY CONTROLLING SHAREHOLDER**

Reference is made to the announcement of the Company dated 6 June 2017 (the “**Announcement**”), in relation to, among others, two share pledges (the “**Share Pledges**”) executed by Bournam Profits Limited, which is a controlling shareholder of the Company and wholly owned by Mr. Chen Chang, an executive Director and the chairman of the Company, as security in favour of the Bank, namely (i) a pledge of 260,000,000 Shares, representing 25.71% of the then total number of issued Shares; and (ii) a pledge of 216,142,000 Shares, representing 21.38% of the then total number of issued Shares. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

On 25 September 2019, the Company was informed by Bournam that the Bank had executed in favour of Bournam a deed of release for the absolute release of the Share Pledges.

As at the date of this announcement, Bournam is interested in 701,911,000 Shares, representing approximately 69.42% of the total number of issued Shares. In addition, Mr. Chen Chang is personally interested in 4,350,000 Shares, representing approximately 0.43% of the total number of issued Shares. As Mr. Chen Chang is deemed to be interested in the 701,911,000 Shares held by Bournam pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Mr. Chen Chang has a total interest of 706,261,000 Shares, representing approximately 69.85% of the total number of issued Shares as at the date of this announcement.

By order of the Board
**Chu Kong Petroleum and Natural Gas
Steel Pipe Holdings Limited**
Chen Chang
Chairman

Guangdong Province, the PRC, 25 September 2019

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Chen Chang, Ms. Chen Zhao Nian and Ms. Chen Zhao Hua; and three independent non-executive directors, namely Mr. Chen Ping, Mr. See Tak Wah and Mr. Tian Xiao Ren.