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## **SHENGLI OIL & GAS PIPE HOLDINGS LIMITED**

### **勝利油氣管道控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1080)**

### **FURTHER UPDATE ON DISCLOSEABLE TRANSACTION PROPOSED ACQUISITION OF 56% OF THE ALLOTTED AND ISSUED SHARE CAPITAL OF BLOSSOM TIME**

Reference is made to the announcements of the Company dated 29 March 2015, 29 September 2015, 27 May 2016, 24 January 2017, 28 April 2017, 22 December 2017 and 28 September 2018 (the “**Previous Announcement**”) in respect of a proposed acquisition of 56% of the issued share capital of Blossom Time at the Consideration of US\$32.0 million. Unless otherwise specified in this announcement, capitalized terms used in this announcement shall have the same meaning as defined in the Previous Announcement.

As at the date of this announcement, the Completion is subject to the fulfillment and/or waiver of the certain Closing Conditions, including the Transferor obtaining or procuring the obtaining of the relevant mining licence(s) in relation to the Target Mine.

It has recently come to the attention of the Company that a notice was issued regarding the arrest of the Transferor in connection with certain criminal investigation. According to a notice issued by the Investigative Police Agency of the Ministry of Public Security in Vietnam (the “**Police**”), the Transferor was arrested by the Police on 29 August 2021 in connection with the Police’s criminal investigation on her for suspected fraud and embezzlement.

Since then, the Group was unable to reach the Transferor, despite multiple attempt. Accordingly, the Group has instructed a legal adviser in Vietnam to ascertain the latest conditions on the Transferor, Thien Quang, Dat Quang Binh Thuan and the Target Mine and to evaluate the relevant potential impacts on the Acquisition. As at the date of this announcement, the legal adviser's work is still ongoing. Given the circumstances mentioned above, the Board believes that there is material uncertainty as to (i) whether the Closing Conditions will be fulfilled; and (ii) should the Completion not be proceeded with, whether the Group will receive the return of the sum paid to the Transferor going forward.

The Company will continue to monitor the situation closely and take all necessary actions to protect the interest of the Group. The Company will issue further announcement(s) on any updates as and when necessary and in accordance with the Listing Rules.

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

By order of the Board  
**Shengli Oil & Gas Pipe Holdings Limited**  
**Zhang Bizhuang**  
*Executive Director and Co-Chief Executive Officer*

Zibo, Shandong, 30 September 2021

*As at the date of this announcement, the Directors of the Company are:*

*Executive Directors: Mr. Zhang Bizhuang, Mr. Wang Kunxian, Ms. Han Aizhi and Mr. Zhang Bangcheng*

*Non-executive Directors: Mr. Wei Jun and Mr. Huang Guang*

*Independent non-executive Directors: Mr. Chen Junzhu and Mr. Wu Geng and Mr. Qiao Jianmin*