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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)

COMPLETION ANNOUNCEMENT

References are made to the announcement of Shengli Oil & Gas Pipe Holdings Limited (the “**Company**”) dated 21 December 2021 and the circular (the “**Circular**”) of the Company dated 6 January 2022 in relation to, among others, the Equity Transfer and the Capital Contribution. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise defined.

The Board is pleased to announce that all the conditions precedent set out in the Equity Transfer and Capital Increase Agreement have been fulfilled and the Completion of the Equity Transfer and Capital Contribution took place on 21 February 2022. Upon the Completion of the Equity Transfer and Capital Contribution, Hunan Shengli is no longer a subsidiary of the Company and the financial results of Hunan Shengli Group will no longer be consolidated into the financial statements of the Group.

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

Zibo, Shandong, 1 March 2022

As at the date of this announcement, the Directors 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*

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, there are no other matters the omission of which would make any statement herein or this announcement misleading.