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**E&P Global Holdings Limited**  
**能源及能量環球控股有限公司**

*(formerly known as Siberian Mining Group Company Limited 西伯利亞礦業集團有限公司)*  
*(incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 1142)**

**DISCLOSEABLE TRANSACTION**  
**IN RELATION TO ACQUISITION OF PROPERTY**

The Board is pleased to announce that on 11 April 2022 (after trading hours), the Purchaser, a wholly-owned subsidiary of the Company, and the Vendor entered into the Agreement, pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Property at the Consideration of KRW4,700,000,000.

As the highest applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisition exceeds 5% but are less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

**THE ACQUISITION**

The Board is pleased to announce that on 11 April 2022 (after trading hours), the Purchaser, a wholly-owned subsidiary of the Company, and the Vendor entered into the Agreement, pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Property at the Consideration of KRW4,700,000,000.

**THE AGREEMENT**

**Date**

11 April 2022

**Parties**

- (1) The Vendor: C-Rights Inc.
- (2) The Purchaser: GPA

## **Property to be acquired**

Unit 202, 2F, Klein Haus, Lot 1, Hannam dong 775-9, Yongsan gu, Seoul, Korea.

The Property is located in unit no. 202 of the second floor of a three-storey residential rowhouse comprised of seven units and two basement floors. The total gross floor area of the Property is approximately 211.52 square metres. The Property is currently leased to an Independent Third Party under a Chonse arrangement at a deposit sum of KRW2,500,000,000 over a four-year period starting from 20 April 2018 until 19 April 2022. The Vendor shall deliver vacant possession of the Property upon completion of the Agreement.

## **Consideration and payment terms**

Pursuant to the Agreement, the Consideration for the Acquisition is KRW4,700,000,000 and shall be payable in cash in full by the Purchaser to the Vendor in the following manner:

- (a) a deposit of KRW470,000,000 shall be paid by the Purchaser to the Vendor upon the Parties executing the Agreement;
- (b) the remaining balance of KRW4,230,000,000 shall be paid by the Purchaser to the Vendor on 19 April 2022 upon the Purchaser receiving all documents necessary for the Transfer of Ownership and the deregistration of Chonse over the Property in the registry department of the Seoul Western District Court from the Vendor; and
- (c) the Purchaser will make an application for the Transfer of Ownership and the deregistration of the Chonse over the Property in the registry department of the Seoul Western District Court on 19 April 2022 upon confirmation that the Vendor has received the remaining balance of KRW4,230,000,000 from the Purchaser.

The Consideration was determined by the Parties after arm's length negotiations with reference to, among other things, (i) the prevailing market prices of properties of similar nature available in the vicinity; and (ii) the current Korean property market sentiment. The Consideration will be financed by loans obtained by the Purchaser.

## **Completion**

Completion shall take place on or before 19 April 2022.

## **INFORMATION ON THE PARTIES**

The principal activity of the Company is investment holding. The principal activities of the Group include (i) holding mining and exploration rights of coal mines in Russia, and (ii) trading diesel, gasoline and other products in Korea. The Purchaser is a wholly-owned subsidiary of the Company. The principal activity of the Purchaser is the trading of diesel, gasoline and other products in Korea.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, the Vendor is a company incorporated in Korea with limited liability and is principally engaged in the sale and leasing of both commercial and residential properties in Korea.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties of the Company and are not connected persons of the Company.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

To further the business development of the Group's business, it is intended that the Property will generate income for the Group going forward, as a property investment. The Directors consider that the Acquisition represents a strategic move to increase the property portfolio of the Group in Seoul, Korea, which the Directors believe have development and inflation potential. Through this property investment opportunity, the Company also hopes to broaden its source of income and contribute to the sustainable growth of the Group.

The Board considers that the Acquisition and the terms of the Agreement, including the Consideration, are on normal commercial terms, fair and reasonable and in the interests of the Group and the Company's Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As the highest applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisition exceeds 5% but are less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

|                 |   |
|-----------------|---|
| “Acquisition”   | the acquisition of the Property by the Purchaser from the Vendor pursuant to the Agreement  |
| “Agreement”     | the real estate sales agreement dated 11 April 2022 entered into after trading hours between the Vendor and the Purchaser in respect of the Acquisition |
| “Board”         | the board of Directors  |
| “C-Rights Inc.” | a company incorporated in Korea with limited liability  |

|                                |   |
|--------------------------------|---|
| “Chonse”                       | a common real estate leasing system in Korea whereby the tenant pays a lump-sum refundable deposit instead of monthly rent over the duration of a lease contract. Such an arrangement will be reflected in the “certificate of all registration” in the registry department of the Seoul Western District Court |
| “Company”                      | E&P Global Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1142)   |
| “connected person”             | has the meaning ascribed to it under the Listing Rules  |
| “Consideration”                | the consideration for the Acquisition, being KRW4,700,000,000   |
| “Director(s)”                  | director(s) of the Company  |
| “Group”                        | the Company and its subsidiaries  |
| “GPA”                          | Global Power Asia Co., Ltd., a company incorporated in Korea and a wholly-owned subsidiary of the Company   |
| “Independent Third Party(ies)” | independent third party(ies) who is/are not connected person(s) of the Company and is/are independent of and is/are not connected with the Company and its connected persons  |
| “Korea”                        | Republic of Korea   |
| “KRW”                          | Korean won, the lawful currency of Korea  |
| “Listing Rules”                | the Rules Governing the Listing of Securities on the Stock Exchange   |
| “Parties”                      | the Purchaser and the Vendor  |
| “Property”                     | Unit 202, 2F, Klein Haus, Lot 1, Hannam dong 775-9, Yongsan gu, Seoul, Korea  |

The Property is located in unit no. 202 of the second floor of a three-storey residential rowhouse comprised of seven units and two basement floors. The total gross floor area of the Property is approximately 211.52 square metres. The Property is currently leased to an Independent Third Party under a Chonse arrangement at a deposit sum of KRW2,500,000,000 for a four-year period starting from 20 April 2018 until 19 April 2022. The Vendor shall deliver vacant possession of the Property upon completion of the Agreement.

|                         |  |
|-------------------------|--|
| “Purchaser”             | GPA  |
| “Stock Exchange”        | The Stock Exchange of Hong Kong Limited  |
| “Transfer of Ownership” | the transfer of the ownership in the Property from the Vendor to the Purchaser |
| “Vendor”                | C-Rights Inc.  |

By Order of the Board  
**E&P Global Holdings Limited**  
**Lee Jaeseong**  
*Chairman*

Hong Kong, 11 April 2022

*As at the date of this announcement, the board of directors of the Company consists of Mr. Lee Jaeseong and Mr. Im Jonghak as executive directors, and Ms. Chen Dai, Mr. Kwok Kim Hung Eddie and Mr. Leung Yau Wan John as independent non-executive directors.*