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(Incorporated in Bermuda with limited liability)
(Stock Code: 702)

PROPOSED AMENDMENTS TO THE BYE-LAWS AND ADOPTION OF THE AMENDED AND RESTATED BYE-LAWS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sino Oil and Gas Holdings Limited (the “**Company**”) proposes to amend the existing bye-laws of the Company (the “**Bye-laws**”) and to adopt the amended and restated bye-laws of the Company (the “**Amended and Restated Bye-laws**”) in substitution for, and to the exclusion of, the existing Bye-laws, for the purposes of (i) bringing the Bye-laws in line with the relevant requirements of the applicable laws of Bermuda and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), particularly to conform to the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules; (ii) providing flexibility to the Company in relation to the holding of hybrid and electronic meetings; and (iii) making other consequential and housekeeping amendments (the “**Proposed Amendments**”).

The Proposed Amendments and proposed adoption of the Amended and Restated Bye-laws are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”), and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other matters, full particulars of the Proposed Amendments and the Amended and Restated Bye-laws, and a notice of the AGM will be despatched to the Shareholders in due course.

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

Hong Kong, 25 May 2023

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, Mr. 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.