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E&P Global Holdings Limited
能源及能量環球控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock code: 1142)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
THE 2023 ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023
AND PROJECTED BUSINESS PLAN FOR THE COAL MINES**

Reference is made to the section headed “Management Discussion and Analysis” of the 2023 annual report of E&P Global Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 March 2023 (the “**2023 Annual Report**”) published on 28 July 2023 in relation to, among others, information on developments and prospects of the coal mines of the Group. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the 2023 Annual Report.

This announcement is made to provide supplemental information to the 2023 Annual Report and to provide an update on the projected business plan of the coal mines of the Group (the “**Business Plan**”).

In addition to the information disclosed in the 2023 Annual Report, the board of directors (the “**Board**”) of the Company would like to provide additional information of the Business Plan in relation to (i) the proved and probable coal reserves; (ii) the expected milestones; (iii) the preliminary figures on expected coal production projection; and (iv) the preliminary projection on revenue, operating costs, earnings before interest and tax, and net operating profit after tax as follows:

PROVED AND PROBABLE COAL RESERVES

Mining Right	Approximate Area	Approximate Sellable Coal Product	Type of Coal
Lot 1 & Lot 1 Extension	273 hectare	8.2 million tonnes	Thermal coal and
Lot 2	1,025 hectare	11.9 million tonnes	coking coal

EXPECTED MILESTONES

Estimated Timeline	Proposed Task
December 2023	<ul style="list-style-type: none">• Development of a mine construction project
May 2024	<ul style="list-style-type: none">• Enter into agreement(s) for design and survey work and designer's control• Coordination of the mine construction project with GlavGos Expertiza• Sign an agreement with local construction to develop production
July 2024	<ul style="list-style-type: none">• Extend Lot 1 license (current expiry date: 1st July 2025)
January 2025	<ul style="list-style-type: none">• Build facilities, equipment purchase, railway
February 2025	<ul style="list-style-type: none">• Make sales plan, contact customers in China, Korea and local companies
October 2025	<ul style="list-style-type: none">• First coal production expected
January 2026	<ul style="list-style-type: none">• Mine dewatering, major development of the mining area• Valdimirovski seam – transport, development and longwall equipment• Completion of construction of mining infrastructure
January 2027	<ul style="list-style-type: none">• Reach production capacity
2031	<ul style="list-style-type: none">• Reach yearly maximum production
October 2034	<ul style="list-style-type: none">• Extend Lot 2 license if needed (current expiry date: 31st Oct 2035)
2045	<ul style="list-style-type: none">• Completion of mining of coal reserves
2046	<ul style="list-style-type: none">• Carry out reclamation work
2047	<ul style="list-style-type: none">• Completion of project

EXPECTED COAL PRODUCTION PROJECTION

Expected Coal Production – Lot 1 and Lot 1 Extension (Approximate '000 tonnes)

Coal seam	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Vladimersiy	695	762	594	436	–	–	280	700	760	750	90
Volkovkiy	251	750	630	665	485	525	660	473	–	–	–
Kemerosiy	–	–	–	80	440	–	–	–	–	–	–
Total	946	1,512	1,224	1,181	925	525	940	1,173	760	750	90

Expected Coal Production – Lot 2 (Approximate '000 tonnes)

Coal type	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
KSN (coke, low caking, low metamorphic)	117	341	431	471	660	570	570	570	570	570
1GV (First gas vitrinite)	155	388	715	727	748	825	825	825	825	825
1GZhOV (First gas fat lean vitrinite)	–	–	–	163	–	–	–	–	–	–
Total	272	729	1,145	1,361	1,408	1,395	1,395	1,395	1,395	1,395

PROJECTION ON REVENUE, OPERATING COSTS, EARNINGS BEFORE INTEREST AND TAX, AND NET OPERATING PROFIT AFTER TAX FOR LOT 1, LOT 1 EXTENSION AND LOT 2

Year	Revenue (Approximate USD'000)	Operating Costs (Approximate USD'000)	Earnings Before Interest and Tax (Approximate USD'000)	Net Operating Profit After Tax (Approximate USD'000)
2025	64,969	21,592	43,377	34,702
2026	174,756	36,757	137,998	110,399
2027	282,975	47,479	235,496	188,397
2028	346,460	56,029	290,431	231,925
2029	368,929	66,837	302,093	240,209
2030	559,063	105,487	453,576	362,860
2031	653,153	130,764	522,389	417,911
2032	618,359	126,865	491,494	393,195
2033	615,927	126,777	489,150	391,320
2034	558,847	113,195	445,652	356,522
2035	73,687	33,915	39,771	31,817
2036	168,526	48,855	119,671	95,737
2037	258,696	60,650	198,046	158,437
2038	210,534	48,815	161,719	129,375
2039	213,997	46,524	167,472	133,978
2040	26,450	14,316	12,134	9,707

Further announcement(s) and/or disclosure in respect of updates on the Business Plan, if any, will be made by the Company as and when appropriate to update its Shareholders and potential investors.

The Board confirmed that the above supplemental information is preliminary projection of the Business Plan and does not affect any other information contained in the 2023 Annual Report. Save as disclosed in this announcement, the contents of the 2023 Annual Report remain unchanged.

Information hereinabove relating to the expected milestones, the expected coal production projection and preliminary projection on revenue, operating costs, earnings before interest and tax, and net operating profit after tax (the “**Information**”) in this announcement has been prepared using a set of bases and assumptions (the “**Assumptions**”) that include hypothetical assumptions about future events and management’s actions that may or may not occur. Such Assumptions may or may not accord with real circumstances in the future and there is no assurance that the business objectives are achievable. Even if the events anticipated occur, actual results are likely to be different from the Information contained herein and the variation may be material. The Information contained herein is prepared for illustrative purposes. There is an inherent risk in relying on the Information which may or may not be achieved by the Company. Shareholders and potential investors of the Company should exercise caution in placing reliance on the Information.

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

Hong Kong, 25 August 2023

As at the date of this announcement, the Board consists of Mr. Lee Jaeseong and Mr. Im Jonghak as executive directors, and Ms. Chen Dai, Mr. Kim Sung Rae and Mr. Leung Yau Wan John as independent non-executive directors.