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河南金馬能源股份有限公司

HENAN JINMA ENERGY COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6885)

**THE PROPOSED SPIN-OFF AND LISTING OF
JINYUAN HYDROGENATED CHEMICALS ON THE MAIN BOARD
OF THE STOCK EXCHANGE**

**BASIS OF ASSURED ENTITLEMENT OF QUALIFYING SHAREHOLDERS
IN THE PREFERENTIAL OFFERING**

The board is pleased to announce that it has determined the basis of the Assured Entitlement to the Reserved Shares in the Preferential Offering, if and when made. The basis of the Assured Entitlement is one (1) Reserved Share for every 40 H Shares held by Qualifying Shareholders as of 4:30 p.m. on the Record Date.

As the size, structure and expected timetable of the Global Offering have not yet been finalised, the basis of the Assured Entitlement to the Reserved Shares in the Preferential Offering as set out in this announcement is subject to changes. In the event that there is a change in the basis of the Assured Entitlement, further announcement(s) will be made by the Company.

As the Proposed Spin-off and Listing is conditional upon, among other things, the approval of the Listing Committee, the final decision of the board of directors of Jinyuan Hydrogenated Chemicals, market conditions and other considerations, the Proposed Spin-off and Listing may or may not materialise. Shareholders and potential investors should be aware that there is no assurance that the Proposed Spin-off and Listing will take place or as to when it may take place. If the Proposed Spin-off and Listing does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

INTRODUCTION

References are made to the announcements of the Company dated 28 June 2023, 28 August 2023 and 18 October 2023, the circular of the Company dated 26 October 2023 and the announcement of the Company dated 17 November 2023 (the “**Announcement**”) in relation to the Proposed Spin-off and Listing. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

BASIS OF THE ASSURED ENTITLEMENT IN THE PREFERENTIAL OFFERING

The basis of the Assured Entitlement to the Jinyuan H Shares offered by Jinyuan Hydrogenated Chemicals to the Qualifying Shareholders in the Preferential Offering (the “**Reserved Shares**”), if and when made, has been determined.

The basis of the Assured Entitlement is one (1) Reserved Share for every 40 H Shares held by Qualifying Shareholders as of 4:30 p.m. on the Record Date.

Qualifying Shareholders should note that the Assured Entitlement to the Reserved Shares may not represent a full board lot of 2,000 Jinyuan H Shares. Furthermore, the Reserved Shares allocated to the Qualifying Shareholders will be rounded down to the closest whole number if required. No odd lot matching services will be provided and dealings in odd lots of the Jinyuan H Shares may be at a price below the prevailing market price for full board lots of the Jinyuan H Shares.

The Assured Entitlement to Reserved Shares are not transferable and there will be no trading in nil-paid entitlements on the Stock Exchange.

Qualifying Shareholders may apply for a number of Reserved Shares which is greater than, less than or equal to their Assured Entitlement or may apply only for excess Reserved Shares under the Preferential Offering and make a payment of the corresponding amount. A valid application for a number of Reserved Shares which is less than or equal to a Qualifying Shareholder’s Assured Entitlement under the Preferential Offering will be accepted in full, subject to the terms and conditions of the Preferential Offering, and assuming the conditions of the Preferential Offering are satisfied.

Where a Qualifying Shareholder applies for the Reserved Shares, the Assured Entitlement portion under such application will be satisfied in full (subject to the terms and conditions of the Preferential Offering), but the excess portion under such application will only be satisfied to the extent that there are sufficient available Reserved Shares not taken up by other Qualifying Shareholders as their Assured Entitlements under the Preferential Offering. Details of how such excess portions will be satisfied will be further described in the Prospectus.

Where a Qualifying Shareholder applies for excess Reserved Shares only under the Preferential Offering, such application will only be satisfied to the extent that there are sufficient available Reserved Shares not taken up by other Qualifying Shareholders as their Assured Entitlements under the Preferential Offering.

Qualifying Shareholders who hold less than 40 H Shares on the Record Date and therefore will not have an Assured Entitlement to the Reserved Shares will still be entitled to participate in the Preferential Offering by applying for excess Reserved Shares. Such application will only be satisfied to the extent that there are sufficient available Reserved Shares not taken up by other Qualifying Shareholders as their Assured Entitlement under the Preferential Offering.

If the Preferential Offering proceeds, details of the Preferential Offering, including the terms and conditions for applications (including excess applications) for Reserved Shares under the Preferential Offering, will be set out in the Prospectus.

GENERAL

In connection with the Global Offering, the price of the Jinyuan H Shares may be stabilised in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). Details of any intended stabilisation and how it will be regulated under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) will be disclosed in the Prospectus.

As the size, structure and expected timetable of the Global Offering have not yet been finalised, the basis of the Assured Entitlement to the Reserved Shares in the Preferential Offering as set out in this announcement is subject to changes. In the event that there is a change in the basis of the Assured Entitlement, further announcement(s) will be made by the Company.

As the Proposed Spin-off and Listing is conditional upon, among other things, the approval of the Listing Committee, the final decision of the board of directors of Jinyuan Hydrogenated Chemicals, market conditions and other considerations, the Proposed Spin-off and Listing may or may not materialise. Shareholders and potential investors should be aware that there is no assurance that the Proposed Spin-off and Listing will take place or as to when it may take place. If the Proposed Spin-off and Listing does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

By order of the Board
Henan Jinma Energy Company Limited
Yiu Chiu Fai
Chairman

Hong Kong, 1 December 2023

As at the date of this announcement, the executive Directors of the Company are Mr. YIU Chiu Fai, Mr. WANG Mingzhong and Mr. LI Tianxi; the non-executive Directors are Mr. XU Baochun, Mr. WANG Kaibao and Ms. YE Ting; and the independent non-executive Directors of the Company are Mr. WU Tak Lung, Mr. MENG Zhihe and Mr. CAO Hongbin.