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

## **UPDATE ON SANCTION HEARING OF THE CREDITORS' SCHEME**

References are made to the announcements of the Company dated 22 August 2022, 26 October 2022, 23 November 2022, 30 November 2022, 19 December 2022, 27 February 2023, 8 May 2023, 22 August 2023, 31 August 2023, 4 September 2023, 16 November 2023, 8 December 2023 and 4 January 2024 (collectively, the “**Announcements**”) in relation to, among other things, the sanction hearing on the creditors’ scheme. Capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcements unless the context requires otherwise.

The Board would like to update that at the sanction hearing of the Creditors’ Scheme on 29 February 2024, the High Court has raised some concerns regarding the terms of the Creditors’ Scheme and has ordered that the Company should within 14 days write to the High Court to indicate whether or not it pursues the proceedings. The Company is currently in the course of obtaining advice and intends to pursue the proceedings. In the event that the High Court’s decision is not in favour of the Company, the Company may consider appealing against the High Court’s decision or changing the terms of the Creditors’ Scheme if necessary.

Further announcement(s) will be made by the Company as and when appropriate.

**Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Company’s shares or other securities of the Company.**

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

Hong Kong, 6 March 2024

*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.*