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

## **UPDATE ON THE RESTRUCTURING TRANSACTIONS AND THE WHITEWASH WAIVER**

References are made to the announcements of the Company dated 13 March 2024, 3 April 2024, 29 April 2024, 13 May 2024, 19 June 2024, 9 July 2024 and 31 July 2024 in relation to, among others, the Restructuring Transactions and the application for the Whitewash Waiver (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company wishes to update the Shareholders that the parties to the Restructuring Transactions have been working towards fulfilling the conditions precedent to the Restructuring Transactions, including the condition for the Hong Kong Court to sanction the Creditors’ Scheme. As disclosed by the Company in the announcement dated 31 July 2024, the Company has filed the notice of appeal against the Hong Kong Court’s decision to dismiss the Company’s petition for sanction of the Creditors’ Scheme and the date of the appeal hearing has been fixed on 13 September 2024. Meanwhile, the Company is also negotiating with Crescent Spring and the Investors, being the other parties to the Restructuring Transactions, and the professional advisors to explore possible ways, including possible revisions to the terms of the Restructuring Transactions, to address the Hong Kong Court’s concerns, among others, that upon completion of the Restructuring Transactions, the Company will remain heavily indebted to the Investors and the substantial windfall to be received by the Investors for the Subscriptions. Further announcement(s) will be made by the Company regarding the appeal hearing as and when appropriate.

Monthly announcement(s) will be made by the Company to update the Shareholders with any further developments relating to the Restructuring Transactions and the Whitewash Waiver. The Company will also make announcement(s) to update the Shareholders and the potential investors of the Company of any material development as soon as possible.

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

Hong Kong, 9 August 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, Dr. 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.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*