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

UPDATE ON THE 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, 4 January 2024, 6 March 2024, 13 March 2024, 14 March 2024, 29 April 2024, 13 May 2024, 19 June 2024 and 31 July 2024 (collectively the “Announcements”) in relation to, among other things, the winding up petition hearings and creditors’ scheme. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

Appeal Against the High Court’s Decision

The Company would like to update that the Court of Appeal has dismissed the Company’s appeal in the hearing held on 13 September 2024. The Company will negotiate with the relevant parties and may consider to: (1) enter into a supplemental agreement; or (2) terminate the Restructuring Agreement and enter into new agreement(s) in due course.

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, 13 September 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.