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CHINA HUARONG ENERGY COMPANY LIMITED

中國華榮能源股份有限公司有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01101)

VOLUNTARY ANNOUNCEMENT STATUTORY DEMAND BY CREDITOR

This announcement is made by China Huarong Energy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors of the Company would like to announce that, on 16 September 2024, the Company received a legal letter from Chen & Lee Law Office, enclosing a statutory demand (the “**Statutory Demand**”) issued by NOBLE PATH HOLDINGS LIMITED (the “**Creditor**”) which is one of the holders of the promissory notes issued by the Company. Pursuant to Section 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) that unless the debt of HKD1,390,115,837.41 (the “**Debt**”) is fully paid to the Creditor within 21 days after the service of the Statutory Demand, winding-up proceedings will be instituted against the Company by the Creditor.

The Company is seeking legal advice in this regard. Meanwhile, the Company is discussing with the Creditor with a view to reaching an amicable solution. The Company will make further announcements on the statutory demand in due course or in accordance with the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
China Huarong Energy Company Limited
NIU Jianmin
Chairman

Hong Kong, 17 September 2024

As at the date of this announcement, the directors of the Company are:

Executive directors:

Mr. NIU Jianmin (Chairman), Mr. HONG Liang and Ms. ZHU Wen Hua.

Independent non-executive directors:

Mr. WANG Jin Lian, Ms. ZHOU Zhan and Mr. LAM Cheung Mau.