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

## **TERMINATION OF THE RESTRUCTURING TRANSACTIONS AND THE WHITEWASH WAIVER**

References are made to (a) the announcement of the Company dated 13 March 2024 in relation to, among others, the Restructuring Transactions and the application for the Whitewash Waiver (the “**R3.5 Announcement**”); (b) the announcements of the Company on 13 May 2024, 19 June 2024, 9 August 2024 and 30 August 2024 in relation to the update on the Restructuring Transactions and the application of the Whitewash Waiver; (c) the announcements of the Company dated 3 April 2024, 9 July 2024 and 9 September 2024 in relation to the delay in despatch of the circular (the “**Delay Announcements**”) and; (d) the announcements of the Company dated 31 July 2024 and 13 September 2024 in relation to the update on the sanction hearing of the Creditors’ Scheme. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Delay Announcements.

As disclosed by the Company on 13 September 2024, the Hong Kong Court has dismissed the Company’s appeal against its decision to dismiss the Company’s petition for sanction of the Creditors’ Scheme. As the sanctioning of the Creditors’ Scheme is a condition precedent for the Subscriptions, the acquisition of the Acquired Crescent Spring Bonds and the Creditors’ Scheme, which can no longer be fulfilled following the Hong Kong Court’s dismissal of the Company’s appeal, the Restructuring Transactions, which are inter-conditional with each other, and the Whitewash Waiver can no longer proceed further.

The Company hereby announces that the Investors are currently in preparation for the execution of the relevant documents to effect the termination of the Restructuring Documents. Once such documents have been executed, the Restructuring Transactions (including, among others, (i) the Increase in the Authorised Share Capital; (ii) the Subscriptions; (iii) the grant of the Call Option and the Put Option; (iv) the Amendment of the Crescent Spring Bonds; (v) the acquisition of the Acquired Crescent Spring Bonds; (vi) the Placing; (vii) the Creditors’ Scheme; and (viii) the provision of the notice of conversion of the relevant Bonds into the Completion Conversion Shares to the Company by Crescent Spring and the Investors), the Whitewash Waiver application and the Special Deal will be terminated forthwith. As such, no circular will be despatched to the Shareholders and no SGM will be convened for the purpose of approving the Increase in the Authorised Share Capital, the Subscriptions, the Amendment of the Crescent Spring Bonds, the Placing, the Specific Mandate, the Special Deal, the Whitewash Waiver, the Connected Transactions and

the Creditors' Scheme.

Further announcement(s) will be made by the Company in accordance with the requirements under the Listing Rules and the Takeovers Code if the Company intends to carry out any further restructuring exercise.

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

Hong Kong, 20 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.*

*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.*