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## **STRONG PETROCHEMICAL HOLDINGS LIMITED**

**海峽石油化工控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 852)**

### **DELAY IN 2024 INTERIM DIVIDEND PAYMENT**

References are made to the announcements of Strong Petrochemical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 2 October 2024 regarding the payment of an interim dividend (the “**Interim Dividend**”) in respect of the six months ended on 30 June 2024.

### **DELAY IN 2024 INTERIM DIVIDEND PAYMENT AND THE EVENT LED TO SUCH DELAY**

As disclosed in the Company’s announcement dated 20 November 2024, Speed Success Group Limited (the “**Petitioner**”), a company wholly owned by Mr. Wang Jian Sheng (“**Mr. Wang**”), filed a winding-up petition against the Company (the “**Petition**”) at the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) based on section 177(1)(f) and 327 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies Winding Up Ordinance**”).

Given the effect of section 182 (“**Section 182**”) of the Companies Winding Up Ordinance as mentioned in the Company’s announcement dated 20 November 2024 and the fact that the Interim Dividend was initially scheduled to be paid on 2 December 2024, if the Company is ultimately wound up as a result of the Petition, the payment of the Interim Dividend by the Company to its shareholders, would be void absent the validation order from the High Court.

Further, as a result of the Petition and the effect of Section 182, the Group has recently received certain letter from a bank to which the Group has submitted a transfer instruction for the payment of part of the Interim Dividend, asking whether such payment would violate Section 182 and requesting for a validation order from the High Court.

For the foregoing reasons, the Interim Dividend, which was initially scheduled to be paid on 2 December 2024, will be postponed, and the Company is aiming for paying the Interim Dividend on or about Tuesday, 31 December 2024, subject to the obtaining of the necessary validation order by the Company.

In the meantime, the Company will work towards a validation order in respect of, among others, the payment of the Interim Dividend, transfer of shares and payment of certain necessary expenses. However, there is no guarantee that such validation order will be obtained.

The Company will make further announcement(s) to keep its shareholders and investors informed of any significant developments in relation to the Petition as appropriate or as required under the Listing Rules.

The shareholders and potential investors of the Company should exercise caution when dealing in the shares or other securities of the Company, and if they are in any doubt about their position, they should consult their independent professional adviser(s).

By Order of the Board  
**Strong Petrochemical Holdings Limited**  
**Deng Heng**  
*Chairman of the Board*

Hong Kong, 25 November 2024

*As at the date of this announcement, the Board comprises four executive Directors and three independent non-executive Directors. The executive Directors are Mr. Wang Jian Sheng, Mr. Yao Guoliang, Dr. Ma Yi and Dr. Tan Xiao. The independent non-executive Directors are Mr. Deng Heng, Ms. Jiao Jie and Mr. Lai Wai Chi.*

\* *For identification purpose only*