
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CHK Oil Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed dealer, or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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中港石油有限公司*

CHK OIL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

**SUPPLEMENTAL CIRCULAR
PROPOSED CHANGE OF AUDITOR
AND
SUPPLEMENTAL NOTICE OF AGM**

This supplemental circular should be read together with the circular issued by the Company to the Shareholders dated 23 April 2026.

A supplemental notice convening the annual general meeting (“AGM”) of CHK Oil Limited to be held as originally scheduled at Units 2617-18, 26/F, Mira Place Tower A, No. 132 Nathan Road, Kowloon, Hong Kong on Friday, 26 June 2026, at 11:00 a.m. is being despatched to the Shareholders together with this supplemental circular.

A supplemental form of proxy (the “**Supplemental Proxy Form**”) for use at the AGM is enclosed. The Supplemental Proxy Form is to be used for the supplemental resolution set out in the supplemental notice and will not affect the validity of duly completed form of proxy (the “**First Proxy Form**”) in respect of the resolutions set out in the notice of the annual general meeting (the “**Original Notice**”) set out in the circular of the Company dated 23 April 2026.

Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed Supplemental Proxy Form in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof to the office of the Company’s share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the First Proxy Form and/or the Supplemental Proxy Form will not preclude you from attending and voting at the AGM (or any adjourned meeting).

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DEFINITIONS

“AGM”	the annual general meeting of the Company to be convened on Friday, 26 June 2026, at 11:00 a.m. at Units 2617-18, 26/F, Mira Place Tower A, No. 132 Nathan Road, Kowloon, Hong Kong
“Audit Committee”	audit committee of the Company
“Board”	board of Directors of the Company
“Bye-laws”	the Bye-laws adopted by the Company, and as amended from time to time by resolution of the Shareholders of the Company
“Chairman”	chairman of the Board
“Company”	CHK Oil Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Share(s)”	existing ordinary share(s) of HK\$0.20 in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



中港石油有限公司*

CHK OIL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

Executive Directors:

Yu Zhibo (Chairman)

Wong Wai Sze (Vice Chairman)

Jin Ailong (Chief Executive Officer)

Non-executive Directors:

Zheng Ye

Wong Wai Yin Viola

Independent Non-executive Directors:

Zhong Bifeng

Huang Qingwei

Chen Yawei

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Head office and principal place of
business in Hong Kong:*

Units 2617-18, 26/F

Mira Place Tower A

No. 132 Nathan Road

Kowloon

Hong Kong

3 June 2026

To the Shareholders

Dear Sirs,

**SUPPLEMENTAL CIRCULAR
PROPOSED CHANGE OF AUDITOR
AND
SUPPLEMENTAL NOTICE OF AGM**

1. INTRODUCTION

References are made to (i) the Company's circular and notice of AGM dated 23 April 2026, which set out the time and venue of the AGM and contains the resolutions to be put forward at the AGM for Shareholders' consideration and approval; and (ii) the announcement dated 1 June 2026 in relation to the proposed change of auditor of the Company.

The purpose of this supplemental circular is to provide you with the information regarding the supplemental resolution relating to the proposed change of auditor of the Company.

* For identification purposes only

LETTER FROM THE BOARD

2. PROPOSED APPOINTMENT OF AUDITOR FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026

Reference is made to the announcement of the Company dated 1 June 2026 in relation to the proposed change of auditor of the Company.

Forvis Mazars CPA Limited has been holding office as the independent auditor of the Company since June 2020. The Board is of the view that, as good corporate governance measure, the Company should consider rotation of its independent auditor after an appropriate period of time. The Board therefore proposes Forvis Mazars CPA Limited to retire as the independent auditor of the Company with effect from the close of the forthcoming AGM to be held on 26 June 2026.

With the recommendation from the Audit Committee, the Board proposes to appoint HLB Hodgson Impey Cheng Limited as the auditor of the Company to fill the vacancy following the retirement of Forvis Mazars CPA Limited. Pursuant to the Bye-laws of the Company, the proposed appointment of HLB Hodgson Impey Cheng Limited as the auditor will be subject to approval by the Shareholders by an ordinary resolution at the forthcoming AGM.

The Board is not aware of any matter regarding the proposed change of auditor that should be brought to the attention of the Shareholders. The Board and the Audit Committee confirmed that there was no disagreement or unresolved matter between the Company and Forvis Mazars CPA Limited regarding the proposed change of auditor. Forvis Mazars CPA Limited have confirmed that there are no matters about their retirement that should be brought to the attention of the Shareholders.

The Audit Committee has considered a number of factors in assessing the proposed appointment of HLB Hodgson Impey Cheng Limited, including but not limited to:

- (i) its proposed audit fee;
- (ii) its industry knowledge;
- (iii) its independence and objectivity;
- (iv) its market reputation;
- (v) its proposals of audit services, including the expected audit scope and audit timetable;
- (vi) its professional expertise, technical competence and relevant resources, including its experience in providing audit work for companies listed on the Stock Exchange and its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards;
- (vii) its resources and capabilities for completing audit work within a stipulated schedule, taking into account the complexity and business plan of the Company; and
- (viii) the guidelines issued by the Accounting and Financial Reporting Council of Hong Kong.

Based on the above, the Audit Committee has assessed and considered HLB Hodgson Impey Cheng Limited to be eligible and suitable to act as the new auditor of the Company.

LETTER FROM THE BOARD

The estimated audit fee payable to HLB Hodgson Impey Cheng Limited for the audit of the consolidated financial statements of the Group for the year ending 31 December 2026 is approximately HK\$1,150,000.

The estimated audit fee has been determined after due consideration and arm's length negotiations between the Company and HLB Hodgson Impey Cheng Limited, taking into account, among other things, the scale, nature and complexity of the Group's business operations, the expected scope of the audit (covering the consolidated financial statements prepared in accordance with Hong Kong Financial Reporting Standards), the audit timetable, and the level and mix of professional staff to be deployed. The estimated audit fee also assumes that there will be no material change in the Group's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the purposes of the audit.

Unless there is a material change in the basis or assumptions set out above, the final audit fee should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

An ordinary resolution will be proposed at the Annual General Meeting for the purpose of approving the proposed change of auditor and to authorise the Board to fix its remuneration.

3. AGM AND PROXY ARRANGEMENT

A supplemental notice of the AGM to be held as originally scheduled at Units 2617-18, 26/F, Mira Place Tower A, No. 132 Nathan Road, Kowloon, Hong Kong on Friday, 26 June 2026, at 11:00 a.m. is being despatched to the Shareholders together with this supplemental circular.

Please refer to the Company's circular and notice of AGM dated 23 April 2026 for details of the other resolutions to be proposed at the AGM, eligibility for attending the AGM, appointment of proxy, registration procedures, closure of register of members and other relevant matters.

A supplemental form of proxy (the "**Supplemental Proxy Form**") used for the supplemental resolution set out in the supplemental notice is enclosed. If you have properly completed and submitted only the proxy form sent by the Company on 23 April 2026 for the resolutions set out in the original notice of the Meeting (the "**First Proxy Form**") in accordance with the instructions set out therein, the appointed proxy will vote on the resolutions set out in the First Proxy Form per your direction and he is entitled to vote or abstain at his discretion on the resolution set out in the Supplemental Proxy Form. Similarly, if you have properly completed and submitted only the Supplemental Proxy Form in accordance with the instructions set out herein, the appointed proxy will vote on the resolution set out in the Supplemental Proxy Form per your direction and he is entitled to vote or abstain at his discretion on the resolutions set out in the First Proxy Form. If your wish to provide specific direction to your proxy regarding the voting of all resolutions set out in the First Proxy Form and the Supplemental Proxy Form, you should duly complete and submit both proxy forms in accordance with the instructions set out therein.

LETTER FROM THE BOARD

The Supplemental Proxy Form will not affect the validity of the duly completed First Proxy Form in respect of the resolutions set out in the notice of AGM dated 23 April 2026.

Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed Supplemental Proxy Form in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof to the office of the Company's share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the First Proxy Form and/or Supplemental Proxy Form will not preclude you from attending and voting at the AGM (or any adjourned meeting).

4. VOTING AT THE AGM

Under the Listing Rules, all votes at the AGM are required to be taken by poll. Accordingly, the chairman of the AGM will demand a poll regarding the voting for all the resolutions set out in the notice of AGM and the supplemental notice of AGM. An announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed Under Rule 13.39(5) of the Listing Rules.

5. RECOMMENDATION

The Directors consider that the resolution set out in the supplemental notice of AGM is in the interests of the Company and the Shareholders as a whole, and accordingly, recommend the Shareholders to vote in favor of the relevant resolution to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
CHK Oil Limited
Yu Zhibo
Chairman and Executive Director

SUPPLEMENTAL NOTICE OF AGM



中港石油有限公司*

CHK OIL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

SUPPLEMENTAL NOTICE OF AGM

Reference is made to the notice of annual general meeting for the year ended 31 December 2025 (the “AGM”) of CHK Oil Limited (the “Company”) dated 23 April 2026 (the “Original Notice”) which sets out the time and the venue of the AGM and contains resolutions to be proposed at the AGM for shareholders’ approval.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN THAT the AGM will be held as originally scheduled at Units 2617-18, 26/F, Mira Place Tower A, No. 132 Nathan Road, Kowloon, Hong Kong, on Friday, 26 June 2026, at 11:00 a.m. for the purpose of considering, and if thought fit, passing the following resolution in addition to the resolutions set out in the Original Notice:

ORDINARY RESOLUTION

8. To consider and approve the appointment of HLB Hodgson Impey Cheng Limited as the auditor of the Company (to replace Forvis Mazars CPA Limited) to hold office until conclusion of the next annual general meeting, and to authorize the board of Directors (the “Board”) to fix its remuneration.

By Order of the Board

CHK Oil Limited

Yu Zhibo

Chairman and Executive Director

Hong Kong, 3 June 2026

Notes:

1. Details of the above resolution are set out in the supplemental circular of the Company dated 3 June 2026 (the “**Supplemental Circular**”). Save for the inclusion of the newly proposed resolution and withdrawal of the ordinary resolution numbered 3, there are no other changes to the resolutions set out in the Original Notice of AGM dated 23 April 2026. Please refer to the Original Notice and the circular of the Company for the AGM dated 23 April 2026 (the “**First AGM Circular**”) for details of the other resolutions to be passed at the AGM and other relevant matters.

* For identification purposes only

SUPPLEMENTAL NOTICE OF AGM

2. A supplemental form of proxy (the “**Supplemental Proxy Form**”) in respect of the above resolution has been enclosed with the Supplemental Circular. If a shareholder has properly completed and submitted only the proxy form sent by the Company on 23 April 2026 together with the First AGM Circular (the “**First Proxy Form**”) in accordance with the instructions set out therein, the appointed proxy will vote on the resolutions set out in the First Proxy Form per the shareholder’s direction and he is entitled to vote or abstain at his discretion on the resolution set out in the Supplemental Proxy Form. Similarly, if a shareholder has properly completed and submitted only the Supplemental Proxy Form in accordance with the instructions set out therein, the appointed proxy will vote on the resolution set out in the Supplemental Proxy Form per the shareholder’s direction and he is entitled to vote or abstain at his discretion on the resolutions set out in the First Proxy Form. If a shareholder wishes to provide specific direction to his proxy regarding the voting of all resolutions set out in the First Proxy Form and the Supplemental Proxy Form, he should duly complete and submit both proxy forms in accordance with the instructions set out therein.
3. The Supplemental Proxy Form for use at the meeting is enclosed. To be valid, the form of proxy, together with the notarially certified power of attorney or other authority (if any) under which it is signed must be lodged at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof.
4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026, both days inclusive, during which period no transfer of ordinary shares of the Company will be registered. In order to be eligible to attend and vote at the meeting, all completed transfer documents, accompanied by relevant share certificates, must be lodged with the Company’s Hong Kong branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, 22 June 2026.

As at the date of this notice, the Board comprises three executive Directors, namely Mr. Yu Zhibo, Mr. Jin Ailong and Ms. Wong Wai Sze, two non-executive Directors, namely Mr. Zheng Ye and Ms. Wong Wai Yin Viola, and three independent non-executive Directors, namely Ms. Zhong Bifeng, Ms. Huang Qingwei and Mr. Chen Yawei.