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**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO THE 2019 ANNUAL REPORT**

Reference is made to the annual report of China Primary Energy Holdings Limited (the “**Company**”) for the year ended 31 December 2019 (the “**2019 Annual Report**”) published on 30 March 2020. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the 2019 Annual Report.

In addition to the information provided in the 2019 Annual Report, the board of directors of the Company would like to provide further information in relation to the other operating expenses.

Other operating expenses for the years 2019 and 2018 included in the 2019 Annual Report included:

	2019	2018
	HK\$'000	HK\$'000
Auditor's remuneration	1,560	1,520
Bank charges	69	284
Building management fees	821	409
Entertainment & trip expenses	3,492	3,324
Electricity, water & telephone expenses	654	951
Insurance	1,000	324
Legal and professional fees	7,563	2,954
Motor vehicle expenses	1,301	912
Operating leases	-	4,340
Other tax expenses	3,238	776
Printing expenses	383	384
Repairs & maintenances	757	371

Short-term leases	1,023	-
Share option expenses	-	7,200
Selling expenses	3,221	3,649
Sundries	2,804	1,613
	<u>27,886</u>	<u>29,011</u>

The supplemental information provided in this announcement does not affect other information contained in the 2019 Annual Report and, save as disclosed above, the contents of the 2019 Annual Report remain unchanged.

By Order of the Board
China Primary Energy Holdings Limited
Ma Zheng
Chairman

Hong Kong, 31 July 2020

As at the date of this announcement, the Board comprises Ms. MA Zheng and Mr. WONG Pui Yiu who are the executive Directors, Mr. JI Jianghua who is the non-executive Director, and Mr. WAN Tze Fan Terence, Mr. CHUNG Chin Keung and Mr. WANG Xiao Bing who are the independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication and on the Company’s designated website at <http://china-p-energy.etnet.com.hk>.