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SPT Energy Group Inc.

華油能源集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1251)

VOLUNTARY ANNOUNCEMENT IN RELATION TO AWARD OF A TENDER FOR A SHALE GAS DRILLING PROJECT

This announcement is made by SPT Energy Group Inc. (the “**Company**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to announce that Sinopetroleum Technology Inc., a subsidiary of the Company, has recently won a tender for a drilling project of a shale gas exploration block in the Guizhou region of China (the “**Project**”). The contract value of the Project is approximately RMB70 million, and the scope of services covers the drilling turnkey project of two wells.

In order to secure the national energy safety, optimize and adjust the energy structure and increase the supply of clean energy, policies have been introduced by the Chinese government successively, and the exploration and development of shale gas continue to prosper in China. The Company and its subsidiaries (the “**Group**”) have accumulated abundant experience in the integrated services of shale gas wells through the in-depth development of shale gas and other non-conventional oil and gas exploration and development businesses by closely following the national strategy. The successful tender award of the Project means that the Group has further obtained more market recognition in terms of technical strength in the field of exploration and development of shale gas and new development opportunities have been brought to the Group.

The non-conventional oil and gas development business has become one of the important sources of business growth for the Group. Through the implementation of the Project, the Group will further optimize its industrial plan, promote technology research and development and innovation, and provide customers with better services to expand market shares and explore broader development prospects.

By order of the Board
SPT Energy Group Inc.
Mr. Wang Guoqiang
Chairman

Hong Kong, 25 September 2019

As at the date of this announcement, the executive directors are Mr. Wang Guoqiang, Mr. Ethan Wu, Mr. Li Qiang and Mr. Wu Jiwei; the non-executive director is Ms. Chen Chunhua; and the independent non-executive directors are Ms. Zhang Yujuan, Mr. Wu Kwok Keung Andrew and Mr. Wan Kah Ming.

* *For identification purpose only*