

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CHINA HUARONG ENERGY COMPANY LIMITED

中國華榮能源股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01101)

**SUPPLEMENTAL ANNOUNCEMENT IN RESPECT OF ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

Reference is made to the annual report of China Huarong Energy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2018 published by the Company on 29 April 2019 (the “**2018 Annual Report**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the 2018 Annual Report.

The Board would like to provide the following additional information to the 2018 Annual Report:

Proved and Probable Oil Reserve and Estimates

A competent person’s report was prepared in September 2018 in accordance with Petroleum Resources Management System (PRMS) to estimate the oil resources and reserves as of 30 June 2018. The following table sets out the revised estimates of Group’s reserves as at 31 December 2018:

<i>Unit: million tonnes</i>	<u>Proved</u>	<u>Proved plus probable</u>
Mali-Su IV	13.60	18.17
East Izbaskent	5.10	8.15
Izbaskent	4.95	5.04
Total reserves as at 30 June 2018 (the basis date)	23.65	31.36
Less: Production during second half of 2018	0.02	0.02
Total estimated reserves as at 31 December 2018	23.63	31.34

By Order of the Board
China Huarong Energy Company Limited
Chen Qiang
Chairman

Hong Kong, 26 September 2019

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. CHEN Qiang (Chairman and Chief Executive Officer)

Mr. HONG Liang (Chief Operating Officer)

Ms. ZHU Wen Hua

Independent Non-executive Directors:

Mr. WANG Jin Lian

Ms. ZHOU Zhan

Mr. LAM Cheung Mau