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## **Golden Century International Holdings Group Limited**

### **金禧國際控股集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 91)

(Warrant Code: 1807)

## **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE**

This announcement is made by Golden Century International Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company (the “**Shareholders**”) and potential investors an update on the latest development of the Group.

### **UPDATES ON THE COALBED METHANE BUSINESS**

As disclosed in the annual report of the Company for the year ended 31 December 2019, pursuant to the fourth modification agreement to the production sharing contract (the “**PSC**”) entered into between Canada Can-Elite Energy Limited (“**Can-Elite**”), a wholly-owned subsidiary of the Company, and China United Coalbed Methane Corporation Limited (“**China United**”) in August 2017 in respect of the coalbed methane assets in Area B set out in the PSC (“**Area B**”) in Su’nan Block, Anhui Province of the People’s Republic of China (the “**PRC**”), the exploration period of Area B expired on 31 March 2020.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform that on 10 August 2020, Can-Elite entered into the fifth modification agreement to the PSC (“**Fifth Modification Agreement**”) with China United, pursuant to which the parties to the Fifth Modification Agreement agreed to further extend the exploration period of Area B for two years from the original expiry date of 31 March 2020.

Following the aforesaid extension, the Group will continue its focus on (i) executing its plan to continuing the necessary procedures, requirements and conditions for submission of the overall development proposal in respect of the Area A set out in the PSC to the relevant government authorities of the PRC; and (ii) preparation of the reserve report of Area B.

The Board considers that the Fifth Modification Agreement has been entered into on normal commercial terms and that the terms of which are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

If there is any update on further development of the coalbed methane business of the Group, the Company will keep its Shareholders and potential investors fully informed by way of publishing a voluntary announcement(s).

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Golden Century International Holdings Group Limited**  
**Pan Jibiao**  
*Chairman*

Hong Kong, 10 August 2020

*As at the date of this announcement, the executive Directors are Mr. Pan Jibiao (Chairman) and Ms. Shao Yanxia, the non-executive Director is Mr. Shiu Shu Ming, and the independent non-executive Directors are Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Chan Yim Por Bonnie.*