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KING STONE ENERGY GROUP LIMITED

金山能源集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00663)

DELAY IN DESPATCH OF CIRCULAR AND REVISED TIMETABLE IN RELATION TO

(I) PROPOSED SHARE CONSOLIDATION;

(II) PROPOSED CHANGE IN BOARD LOT SIZE;

**(III) PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHT
SHARE FOR EVERY TWO (2) CONSOLIDATED SHARES**

HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS; AND

(IV) PLACING OF PLACING SHARES UNDER SPECIFIC MANDATE

Financial Adviser to the Company



INCUC Corporate Finance Limited

Placing Agent



大田證券期貨有限公司

Securities & Futures Co. Limited (C.E.No BNC130)

DT Securities & Futures Co. Limited

Reference is made to the announcement of the Company dated 16 November 2021 in relation to, among other things, the Share Consolidation, the Rights Issue, and the Placing (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

DELAY IN DESPATCH OF THE CIRCULAR

As stated in the Announcement, the Circular containing, among others (i) further details of the Share Consolidation, the Change in Board Lot Size and the Placing; and (ii) a notice convening the EGM, is expected to be despatched to the Shareholders on or before Thursday, 2 December 2021. As additional time is required for the Company to prepare and finalise the information to be included in the Circular, the expected despatch date of the Circular will be postponed to Wednesday, 8 December 2021.

REVISED EXPECTED TIMETABLE

In view of the delay in despatch of the Circular, the expected timetable for the Share Consolidation, Change in Board Lot Size, the Rights Issue and the Placing is expected to be revised as follows:

Event	Date (Hong Kong time)
Expected despatch date of the Circular, proxy form and the notice of the EGM.....	Wednesday, 8 December 2021
Latest time for lodging transfer of shares to qualify for attendance and voting at the EGM.....	4:30 p.m. on Monday, 20 December 2021
Closure of register of members (both days inclusive).....	Tuesday, 21 December 2021- Tuesday, 28 December 2021
Latest time for lodging proxy forms for the EGM	11:00 a.m. on Sunday, 26 December 2021
Record date for attendance and voting at the EGM	Tuesday, 28 December 2021
Expected time and date of the EGM to approve the proposed Share Consolidation.....	11:00 a.m. on Tuesday, 28 December 2021
Announcement of the poll results of the EGM	Tuesday, 28 December 2021

Register of members re-opens	Wednesday, 29 December 2021
Effective date of the Share Consolidation	Thursday, 30 December 2021
Commencement of dealings in the Consolidated Shares.....	9:00 a.m. on Thursday, 30 December 2021
Original counter for trading in the Existing Shares in board lots of 1,000 Shares (in the form of existing share certificates in yellow colour) temporarily closes	9:00 a.m. on Thursday, 30 December 2021
Temporary counter for trading in board lots of 100 Consolidated Shares (in the form of existing share certificates in yellow colour) opens	9:00 a.m. on Thursday, 30 December 2021
First day of free exchange of existing share certificates for new share certificates in pink colour for the Consolidated Shares	Thursday, 30 December 2021
Last day of dealings in the Consolidated Shares on cum-rights basis relating to the Rights Issue.....	Friday, 31 December 2021
First day of dealings in the Consolidated Shares on ex-rights basis relating to the Rights Issue	Monday, 3 January 2022
Latest time for the Shareholders to lodge transfer of Consolidated Shares to qualify for the Rights Issue	4:30 p.m. on Tuesday, 4 January 2022
Closure of register of members for the Rights Issue (both days inclusive)	Wednesday, 5 January 2022- Tuesday, 11 January 2022
Record date for the Rights Issue	Tuesday, 11 January 2022
Register of members of the Company re-opens.....	Wednesday, 12 January 2022
Despatch of Prospectus, PAL and EAF	Wednesday, 12 January 2022

Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares 9:00 a.m. on Thursday, 13 January 2022

Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates) re-opens Thursday, 13 January 2022

Parallel trading in the Consolidated Shares (in the form of both existing and consolidated share certificates in yellow colour and new certificates in pink colour) commences 9:00 a.m. on Thursday, 13 January 2022

First day of dealings in nil-paid Rights Shares Friday, 14 January 2022

Latest time for splitting nil-paid Rights Shares 4:30 p.m. on Tuesday, 18 January 2022

Last day of dealing in nil-paid Rights Shares Friday, 21 January 2022

Latest Time for Acceptance of and payment for the Rights Shares and application of excess Rights Shares 4:00 p.m. on Wednesday, 26 January 2022

Announcement of the number of the Placing Shares subject to the Placing Monday, 7 February 2022

Designated broker ceases to provide matching services for odd lots of the Consolidated Shares 4:00 p.m. on Monday, 7 February 2022

Temporary counter for trading in board lots of 100 Consolidated Shares (in the form of existing share certificates) closes 4:10 p.m. on Monday, 7 February 2022

Parallel trading in Consolidated Shares (represented by both existing certificates in yellow colour and new certificates in pink colour) ends 4:10 p.m. on Monday, 7 February 2022

Commencement of the Placing Period (if there are any Placing Shares available)	Tuesday, 8 February 2022
Last day for free exchange of existing share certificates for new certificates for the Consolidated Shares	Friday, 11 February 2022
Placing End Date for placing the Placing Shares (if applicable)	Tuesday, 15 February 2022
Rights Issue Settlement Date and Placing Completion Date.	Wednesday, 16 February 2022
Announcement of results of the Rights Issue, the application for excess Rights Shares and the Placing	Thursday, 17 February 2022
Despatch of certificates for fully-paid rights shares and refund cheques in relation to wholly or partially unsuccessful applications for excess Rights Shares.	Friday, 18 February 2022
Commencement of dealings in fully-paid Rights Shares and Placing Shares	Monday, 21 February 2022

Dates or deadlines specified in expected timetable above or in other parts of this announcement are indicative only and subject to change. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

EFFECT OF BAD WEATHER OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES

The latest time for acceptance of and payment for the Rights Shares will not take place if there is a tropical cyclone warning signal no. 8 or above or a “black” rainstorm warning or Extreme Conditions:

- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Wednesday, 26 January 2022. Instead, the latest time for acceptance of and payment for the Rights Shares will be extended to 5:00 p.m. on the same Business Day; or
- (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Wednesday, 26 January 2022. Instead, the latest time for acceptance of and payment for the Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.

If the latest time for acceptance of and payment for the Rights Shares does not take place on or before 4:00 p.m. on Wednesday, 26 January 2022, the dates mentioned in this section may be affected. An announcement will be made by the Company in such event.

By order of the Board
King Stone Energy Group Limited
Xu Zhuliang
Chairman

Hong Kong, 2 December 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Xu Zhuliang, Mr. Zong Hao and Ms. He Qing and three independent non-executive Directors, namely Mr. Chiu Sui Keung, Mr. Lee Ping and Mr. Lee Kwok Wan.