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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)

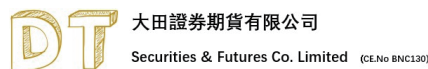
REVISED EXPECTED TIMETABLE AND DELAY IN DESPATCH OF PROSPECTUS DOCUMENTS IN RELATION TO THE RIGHTS ISSUE

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 (CE No BNC130)

DT Securities & Futures Co. Limited

Reference is made to (i) the announcements of the Company dated 16 November 2021; (ii) the delay announcement of the Company dated 2 December 2021 (the “**Delay Announcement**”); and (iii) the circular of the Company dated 8 December 2021 (the “**Circular**”) in relation to, among other things, the Share Consolidation, the Rights Issue, and the Placing. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

DELAY IN DESPATCH OF THE CIRCULAR

As stated in the Delay Announcement and the Circular, the Prospectus Documents setting out details of the Rights Issue were expected to be despatched to the Qualifying Shareholders and to the extent reasonably practicable and legally permitted, the Prospectus was expected to be despatched to the Excluded Shareholders for their information only on Wednesday, 12 January 2022.

The Company wishes to draw the attention of the Shareholders that since additional time is required to prepare and finalise certain information for inclusion in the Prospectus Documents, the despatch date of the Prospectus Documents or the Prospectus (as the case may be) will be postponed from Wednesday, 12 January 2022 to Wednesday, 26 January 2022, and the expected timetable for the Rights Issue has been revised accordingly as follows.

REVISED EXPECTED TIMETABLE

The revised expected timetable of the proposed Rights Issue is set out below:

Event	Date and Time
Last day of dealings in the Consolidated Shares on cum-rights basis relating to the Rights Issue	Friday, 14 January 2022
First day of dealings in the Consolidated Shares on ex-rights basis relating to the Rights Issue	Monday, 17 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, 18 January 2022
Closure of register of members for the Rights Issue (both days inclusive)	Wednesday, 19 January 2022- Tuesday, 25 January 2022
Record date for the Rights Issue	Tuesday, 25 January 2022
Register of members of the Company re-opens	Wednesday, 26 January 2022
Despatch of Prospectus, PAL and EAF	Wednesday, 26 January 2022

First day of dealings in nil-paid Rights Shares	Friday, 28 January 2022
Latest time for splitting nil-paid Rights Shares	4:30 p.m. on Friday, 4 February 2022
Last day of dealing in nil-paid Rights Shares	Wednesday, 9 February 2022
Latest Time for Acceptance of and payment for the Rights Shares and application of excess Rights Shares	4:00 p.m. on Monday, 14 February 2022
Announcement of the number of the Placing Shares subject to the Placing.	Monday, 21 February 2022
Commencement of the Placing Period (if there are any Placing Shares available)	Tuesday, 22 February 2022
Placing End Date for placing the Placing Shares (if applicable).	Tuesday, 1 March 2022
Rights Issue Settlement Date and Placing Completion Date	Wednesday, 2 March 2022
Announcement of results of the Rights Issue, the application for excess Rights Shares and the Placing	Thursday, 3 March 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, 4 March 2022
Commencement of dealings in fully-paid Rights Shares and Placing Shares	Monday, 7 March 2022
Designated broker starts to stand in the market to provide matching services for odd lots of the Rights Shares.	9:00 a.m. on Monday, 7 March 2022
Designated broker ceases to provide matching services for odd lots of the Rights Shares	Monday, 28 March 2022

All times and dates stated in this announcement refer to Hong Kong local times and dates.

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 Monday, 14 February 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 Monday, 14 February 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 Monday, 14 February 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, 31 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.