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延長石油國際有限公司

YANCHANG PETROLEUM INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00346)

LEGAL PROCEEDINGS AGAINST A NON-WHOLLY SUBSIDIARY OF THE COMPANY

This announcement is made by Yanchang Petroleum International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company has been recently notified by the Company’s 51% indirectly owned subsidiary (the “**Subsidiary**”), namely Yanchang Petroleum (Zhejiang FTZ) Limited* (延長石油（浙江自貿區）有限公司) which is a limited company incorporated in the PRC, that the Subsidiary is involved in the below legal proceedings.

A claim was made by XinYueFuZhou Oil Supply Chain Management (Zhuhai) Co., Ltd. * (新粵富洲石油供應鏈管理（珠海市）有限責任公司 (the “**Plaintiff K**”) against the Subsidiary for purchase amounts of approximately RMB 6,050,000 and the relevant costs and interest so arisen (the “**Case K**”). The court hearing of the Case K will be held on 2 September 2022.

The Group has been in the course of seeking legal advice on the claims in respect of the litigation and potential legal action(s) the Group should take in response to the claim if so advised. The Group will take every possible step to defend the claims vigorously from the plaintiffs, and reserve the rights to take legal action(s) against the plaintiff for any damages. The Group will use its best endeavours to safeguard the overall interests of the Company and its shareholders.

The Company will make further announcement(s) to keep its shareholders and potential investors informed of any significant development on the litigation as and when appropriate.

The shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Yanchang Petroleum International Limited
Feng Yinguo
Chairman

Hong Kong, 19 August 2022

Executive Directors:

Mr. Feng Yinguo (*Chairman*)
Mr. Zhang Jianmin
Mr. Ding Jiasheng

Independent Non-Executive Directors:

Mr. Ng Wing Ka
Mr. Leung Ting Yuk
Mr. Sun Liming
Dr. Mu Guodong

* *The English translation of terms or names in Chinese which are marked with "*" is for identification purpose only.*