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Strong Petrochemical Holdings Limited

海峽石油化工控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 852)

VOLUNTARY ANNOUNCEMENT INCREASE IN SHAREHOLDING BY THE CHAIRMAN

This announcement is made by Strong Petrochemical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis in relation to the increase in the shareholding in the Company held by Mr. Wang Jian Sheng (“**Mr. Wang**”), the Company’s Chairman and executive director.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company was informed by Mr. Wang that on 17 October 2022 (after trading hours), Mr. Wang through his wholly-owned entity purchased an aggregate of 21,496,000 shares of the Company (the “**Shares**”) via cross trade for an aggregate consideration of HK\$3,417,864, representing an average price of HK\$0.159 per Share (the “**Purchase**”) and approximately 1.01% of the issued share capital of the Company.

Immediately prior the Purchase, Mr. Wang is deemed to hold approximately 54.95% of the issued share capital of the Company through interest of a controlled corporation and interest of concert parties. Immediately after the Purchase, Mr. Wang is deemed to hold approximately 55.96% of the issued share capital of the Company.

As informed by Mr. Wang, the Purchase was made in consideration of his confidence in the development prospects and growth potential of the Group as a whole, and his decision for making the Purchase also took into account the recent prices of the Shares. Mr. Wang may further increase his shareholding in the Company when appropriate opportunities emerge, subject to compliance with applicable laws and regulations.

Based on the information available to the Company and to the best knowledge of the Board, the Company's public float continues to comply with the requirements under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited after the Purchase.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
STRONG PETROCHEMICAL HOLDINGS LIMITED
Wang Jian Sheng
Chairman

Hong Kong, 17 October 2022

As at the date of this announcement, the Board comprises two executive Directors and three independent non-executive Directors. The executive Directors are Mr. Wang Jian Sheng and Mr. Yao Guoliang. The independent non-executive Directors are Ms. Cheung Siu Wan, Prof. Chan Yee Kwong and Mr. Deng Heng.

** For identification purpose only*