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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 had been made by Shaanxi Shaanbei Qianyuan Energy and Chemical Co. Ltd. * (陝西陝北乾元能源化工有限公司) (the “**Plaintiff Q**”) against the Subsidiary for purchase amounts of approximately RMB 58,208,000 and the relevant costs and interest so arisen (the “**Case Q**”). The court hearing of the Case Q will be held on 11 November 2022.

A claim had been made by Hainan Mengtai Energy Co. Ltd. * (海南蒙泰能源有限公司) (the “**Plaintiff R**”) against the Subsidiary for purchase amounts of approximately RMB 22,601,000 and the relevant costs and interest so arisen (the “**Case R**”). The court hearing of the Case R will be held on 4 July 2023.

Reference is made to the announcement of the Company dated 12 August 2022 (the “**Announcement**”) in relation to Case I. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings defined in the Announcement. The Board of the Company would like to update the Company’s shareholders and potential investors that regarding Case I, the assets of the Subsidiary in the amount of around RMB 55,000,000 have been frozen by a court order.

The Company will make further announcement(s) to keep its shareholders and potential investors informed of any significant development on the litigations 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, 28 October 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.*