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SPT Energy Group Inc.

華油能源集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1251)

**SUCCESSFUL TENDER FOR THE EXPLORATION AND
DEVELOPMENT RIGHTS OF JABUNG TENGAH OIL AND
GAS FIELD BLOCK IN INDONESIA**

This announcement is made by SPT Energy Group Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) to keep the shareholders of the Company and potential investors informed of the latest business development of the Group.

The board (the “**Board**”) of directors of the Company is pleased to announce that, on 28 December 2022, the Ministry of Energy and Mineral Resources of Indonesia announced that PT CIPTA NIAGA GEMILANG, a subsidiary of the Company, and PT RUKUN RAHARJA TBK, an independent third party, successfully won a joint bid and were awarded the exploration and development rights of Jabung Tengah oil and gas block in Indonesia for a period of 30 years. PT CIPTA NIAGA GEMILANG and PT RUKUN RAHARJA TBK have made a total capital commitment of US\$16,550,000 for the first 3 years of the exploration period.

Jabung Tengah oil and gas block covers an area of 8,728.34 square kilometers and is located in the South Sumatra Basin, one of the major rich oil and gas areas of Indonesia. The Group will actively communicate with its partner to reduce exploration and development risks and maximize benefits.

As of the date of this announcement, relevant transaction documents have not been entered into. When the relevant transaction documents are entered into, the Company will comply with the applicable requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
SPT Energy Group Inc.
Mr. Wang Guoqiang
Chairman

The PRC, 28 December 2022

As at the date of this announcement, the executive directors are Mr. Wang Guoqiang, Mr. Ethan Wu and Mr. Li Qiang; the non-executive directors are Mr. Wu Jiwei and Ms. Chen Chunhua; and the independent non-executive directors are Ms. Zhang Yujuan, Mr. Wu Kwok Keung Andrew, Mr. Wan Kah Ming and Mr. Ma Xiaohu.

* *For identification purposes only*