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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)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

This announcement is made by SPT Energy Group Inc. (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Listing Rules amended with effect on 1 January 2022 streamlined the requirements for overseas issuers with a single set of shareholder protection standards applicable to all issuers as set out in Appendix 3 of the Listing Rules (the “**Core Standards**”) to ensure that consistent protection is provided to all investors. Accordingly, the board (the “**Board**”) of directors of the Company proposes to amend and restate the existing memorandum and articles of association of the Company (the “**Existing M&A**”), among others, to (i) conform to the Core Standards and other latest legal and regulatory requirements under the Listing Rules and applicable laws of the Cayman Islands; and (ii) incorporate other consequential and housekeeping amendments (the “**Proposed Amendments**”). The Board also proposes to adopt the second amended and restated memorandum and articles of association of the Company which incorporates the Proposed Amendments (the “**New M&A**”) in substitution for, and to the exclusion of, the Existing M&A.

The Proposed Amendments and the proposed adoption of the New M&A are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting (the “**AGM**”) of the Company currently scheduled to be held on Thursday, 8 June 2023 and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among others, details of the Proposed Amendments and the proposed adoption of the New M&A and a notice convening the AGM will be despatched to the Shareholders in due course.

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

Hong Kong, 23 March 2023

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 and Mr. Ma Xiaohu.

* *For identification purposes only*