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CHU KONG PETROLEUM AND NATURAL GAS STEEL PIPE HOLDINGS LIMITED

珠江石油天然氣鋼管控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1938)

**VOLUNTARY ANNOUNCEMENT:
SIGNING OF FRAMEWORK AGREEMENT
IN CONNECTION WITH THE
EAST AFRICAN CRUDE OIL PIPELINE PROJECT
WITH TOTAL QUANTITY 260,000 TONS OF STEEL PIPES**

This voluntary announcement is made by Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to keep the shareholders and potential investors of the Company informed of the latest business development of the Group that has surpassed the historical development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Group recently has signed a framework agreement with an independent third party, East African Crude Oil Pipeline (EACOP) Limited, pursuant to which the Group will supply a total of approximately 260,000 tons of steel pipes for the East African Crude Oil Pipeline (“**EACOP**”) project, of which 80,000 tons of steel pipes will be supplied in the first batch of purchase order.

Under the framework agreement, approximately 1,540 km of longitudinal submerged arc-welded steel pipes for the EACOP project to be supplied. The EACOP is a pipeline that will transport oil from Uganda’s oilfields to the port in Tanzania. The steel pipes are expected to be delivered between 2023 and 2024.

The Board considers that the signing of the framework agreement in connection with the EACOP project signifies the Group’s strong capabilities in participating in overseas projects, possession of leading technologies in the industry, and world-class welded pipe quality, reputation and status.

By order of the Board
**Chu Kong Petroleum and Natural Gas
Steel Pipe Holdings Limited**
Chen Chang
Chairman

Guangdong Province, the PRC, 8 May 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Chen Chang, Mr. Chen Guo Xiong and Ms. Chen Zhao Nian; and three independent non-executive Directors, namely Mr. Chen Ping, Mr. Tian Xiao Ren and Mr. Au Yeung Kwong Wah