

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representations as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.



JX Energy Ltd.

(吉星新能源有限責任公司)*

(incorporated under the laws of Alberta with limited liability)

(Stock code: 3395)

FURTHER ANNOUNCEMENT IN RELATION TO PROPOSED ISSUE OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of JX Energy Ltd. (the “**Company**”) dated 18 November 2022 (the “**Announcement**”), 31 January 2023, 28 February 2023, 31 March 2023, 2 May 2023, 31 May 2023, 6 July 2023 and 1 August 2023 (the “**Seventh Further Announcement**”) in relation to, among other things, the proposed issue of 10,000,000 Subscription Shares under the General Mandate. Unless otherwise specified, terms used herein have the same meanings as those defined in the Announcement.

As disclosed in the Seventh Further Announcement, among other things, (i) Closing is subject to the satisfaction of the Conditions Precedent on or before 31 August 2023, or such other date as may be determined by the Company in its sole discretion; and (ii) the funds required to be paid by the Subscriber to purchase the Subscription Shares were expected to be received by the Company in early August 2023.

The Board wishes to provide supplemental information in relation to the Closing of the Subscription. On 1 August 2023, the Company was notified by the Subscriber that (i) the relevant PRC governmental authorities, including the National Development and Reform Commission and the State Administration of Foreign Exchange, have approved the Subscription; and (ii) the subscription price corresponding to the Subscription Shares had been transferred in full by the Subscriber to the Company's designated bank account on 1 August 2023. The Company shall apply to the Listing Committee for the listing of, and permission to deal in, the Subscription Shares upon confirmation of receipt of the subscription price corresponding to the Subscription Shares in full.

By Order of the Board
JX Energy Ltd.
Yongtan Liu
Chairman

Calgary, 2 August 2023

Hong Kong, 2 August 2023

As at the date of this announcement, the Board comprises of two executive Directors, namely Mr. Yongtan Liu and Mr. Pingzai Wang; and three independent non-executive Directors, namely Mr. Clement Ka Hai Hung, Mr. Zhanpeng Kong and Mr. Larry Grant Smith.

* *For identification purpose only*