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(Incorporated in Bermuda with limited liability)
(Stock Code: 702)

UPDATE ON HEARINGS FOR APPLICATION TO CONVENE THE SCHEME MEETING

This announcement is made by Sino Oil and Gas Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules on the Stock Exchange and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to update the shareholders and creditors of the Company that the Company has applied for leave at the Court of First Instance of the High Court of Hong Kong (the “**High Court**”) to convene a meeting of the existing creditors of the Company (the “**Scheme Meeting**”) to consider and, if thought fit, approve the proposed scheme of arrangement between the Company and its creditors under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Creditors’ Scheme**”) on 17 February 2023 and the application was heard on 22 August 2023. In the hearing, the High Court has given directions on the preparation of documents in relation to the Creditors’ Scheme and the Company will make further submissions for the High Court’s approval. As such, the hearing has been adjourned to 31 August 2023.

Further announcement(s) will be made by the Company as and when appropriate in relation to any material development of the Scheme Meeting, the hearing(s) for sanction of the Creditors’ Scheme and the definitive date and time for the Scheme Meeting.

Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Company’s shares or other securities of the Company.

By Order of the Board
Sino Oil and Gas Holdings Limited
Dai Xiaobing
Chairman

Hong Kong, 22 August 2023

As at the date of this announcement, the Board comprises two Executive Directors, namely, Dr. Dai Xiaobing and Mr. Wan Tze Fan Terence; four Non-executive Directors, namely, Mr. King Hap Lee, Mr. Huang Shaowu, Mr. Tsang Hing Bun and Ms. Wong Kai Ling; and three Independent Non-executive Directors, namely, Dr. Wang Yanbin, Dr. Dang Weihua and Mr. Wan Man Wah.