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

**UPDATE ON HEARINGS FOR APPLICATION
TO CONVENE THE SCHEME MEETING**

NOTICE OF SCHEME MEETING

References are made to the announcements of the Company dated 22 August 2023 and 31 August 2023 (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

The Board would like to further update the shareholders and creditors of the Company that pursuant to the order made by the High Court on 31 August 2023 to convene the Scheme Meeting, the Company shall convene the Scheme Meeting on Friday, 8 December 2023 at 9:30 a.m. at Level 23, One Island East, No. 18 Westlands Road, Taikoo Place, Quarry Bay, Hong Kong for purpose of considering and, if thought fit, approving (with or without modification) the Creditors’ Scheme.

The notice of the Scheme Meeting is set out in Annex to this announcement.

The Creditors’ Scheme and the explanatory documents, together with the form of proxy and notice of claim for voting purpose have been posted to the registered or last known addresses of the Creditors in the books and records of the Company.

The Company will submit the results of the Scheme Meeting to the High Court. The sanction hearing of the Creditors’ Scheme before the High Court is scheduled on 29 December 2023. Further announcement will be made by the Company as and when appropriate.

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, 16 November 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.

NOTICE OF SCHEME MEETING

HCMP 252/2023

IN THE HIGH COURT OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE
MISCELLANEOUS PROCEEDINGS NO. 252 OF 2023
IN THE MATTER OF SINO OIL AND GAS HOLDINGS LIMITED
AND IN THE MATTER OF SECTIONS 670, 671, 673 AND 674 OF THE
COMPANIES ORDINANCE (CAP. 622 OF THE LAWS OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION)

NOTICE OF SCHEME MEETING

Unless otherwise specified, terms used in this Notice have the same meanings as in the Explanatory Statement and the Scheme relating to the proposed scheme of arrangement between Sino Oil and Gas Holdings Limited (the “**Company**”) and its Creditors under section 670 of the Companies Ordinance (Cap. 622).

NOTICE IS HEREBY GIVEN that, by Order dated 31 August 2023 (the “**Order**”) made in the above matters, the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) has directed that a meeting to be held in Hong Kong (the meeting convened pursuant to the order of the High Court being referred to as the “**Scheme Meeting**”) of the Creditors of the Company as defined in the Scheme hereinafter mentioned, with any adjournments as may be appropriate, for the purpose of considering and, if thought fit, approving (with or without modification) a scheme of arrangement under section 673 of the Companies Ordinance (Cap. 622) proposed to be made between the Company and such Creditors (the “**Scheme**”) substantially in the form provided for in the Scheme Document.

The Scheme Meeting will be held at 9:30 am (Hong Kong time) on 8 December 2023 at Level 23, One Island East, No. 18 Westlands Road, Taikoo Place, Quarry Bay, Hong Kong, at which place and time all Creditors are requested to attend.

By the Order, the High Court have appointed Mr. Wan Tze Fan Terence, or failing him, Dr. Dai Xiaobing, to act as Chairman of the Scheme Meeting and have directed the Chairman to report the results thereof to the High Court.

A copy of the Scheme and a copy of the Explanatory Statement required to be furnished pursuant to Section 671 of the Companies Ordinance are incorporated in the Scheme. The Scheme Document, together with the Form of Proxy and a Notice of Claim have been posted to the registered or last known addresses of the Creditors in the books and records of the Company.

The Scheme Document together with the Form of Proxy and a Notice of Claim can also be obtained free of charge by any Creditor by reasonable prior notice (given by email to Projectgas2022@deloitte.com.hk or in writing to the Company c/o Deloitte Touche Tohmatsu at 35/F, One Pacific Place, 88 Queensway, Hong Kong) or can be collected in person, between the hours of 9:00 am and 4:00 pm (Hong Kong time) on weekdays (excluding public holidays in Hong Kong) up to the Business Day before the date scheduled for the Scheme Meeting at 35/F, One Pacific Place, 88 Queensway, Hong Kong.

NOTICE OF SCHEME MEETING

Creditors who intend to attend and vote at the Scheme Meeting must sign and return the Notice of Claim to the Company (for the attention of the Company) c/o 35/F, One Pacific Place, 88 Queensway, Hong Kong no later than 5:00 pm on 28 November 2023 (i.e. ten (10) days before the date of the Scheme Meeting).

Creditors may vote in person at the Scheme Meeting or they may appoint another person, whether a Creditor of the Company or not, as their proxy to attend and vote in their place. The form of proxy for use at the Scheme Meeting is available from the above address and during the same business hours referred to above. The Form of Proxy must be lodged with the Company at the address stated above (or by fax to +852 2850 8362) no later than 9:30 am on 6 December 2023 (i.e. being two (2) Business Days prior to the date of the Scheme Meeting).

Completion and return of the Form of Proxy by a Creditor will not preclude the Creditor from attending and voting in person at the Scheme Meeting, but in such event the Form of Proxy will be deemed to have been revoked.

The Scheme will be subject to the subsequent approval of the High Court and to the fulfilment or waiver (as applicable) of the conditions set out in the Explanatory Statement.

Dated this 13 November 2023

For and on behalf of
Sino Oil and Gas Holdings Limited
Wan Tze Fan Terence
Director