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河南金馬能源股份有限公司

**HENAN JINMA ENERGY COMPANY LIMITED**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 6885)**

**THE PROPOSED SPIN-OFF AND LISTING OF  
JINYUAN HYDROGENATED CHEMICALS ON  
THE MAIN BOARD OF THE STOCK EXCHANGE**

**PUBLICATION OF PROSPECTUS BY JINYUAN HYDROGENATED  
CHEMICALS AND EXPECTED SIZE OF THE GLOBAL OFFERING AND  
THE OFFER PRICE**

The Board is pleased to announce that Jinyuan Hydrogenated Chemicals has published the Prospectus on 12 December 2023 in relation to the Proposed Spin-off and Listing and the Global Offering. The Prospectus is available for viewing and downloading from the websites of Jinyuan Hydrogenated Chemicals at [www.jyqhghg.com](http://www.jyqhghg.com) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) from 12 December 2023.

As disclosed in the Prospectus, the total number of Jinyuan H Shares to be offered pursuant to the Global Offering will be 238,910,000 (assuming the Over-allotment Option is not exercised), representing approximately 25% of the total number of issued shares of Jinyuan Hydrogenated Chemicals immediately upon completion of the Global Offering, or 274,746,000 (assuming the Over-allotment Option is exercised in full), representing approximately 27.71% of the total number of issued shares of Jinyuan Hydrogenated Chemicals immediately upon completion of the Global Offering.

It is expected that the offer price of the Jinyuan H Shares under the Global Offering will be no less than HK\$1.1 and no more than HK\$1.5 per Jinyuan H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%).

**The Proposed Spin-off and Listing is subject to a number of conditions. Shareholders and potential investors should be aware that there is no assurance that the Proposed Spin-off and Listing will take place or as to when it may take place. If the Proposed Spin-off and Listing does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.**

References are made to the announcements of the Company dated 28 June 2023, 28 August 2023 and 18 October 2023, the circular of the Company dated 26 October 2023 and the announcements of the Company dated 17 November 2023, 1 December 2023 and 8 December 2023 (the “**Announcements**”) in relation to the Proposed Spin-off and Listing. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

## **PUBLICATION OF THE PROSPECTUS**

The Board is pleased to announce that Jinyuan Hydrogenated Chemicals has published the Prospectus on 12 December 2023 in relation to the Proposed Spin-off and Listing and the Global Offering. The Prospectus contains, among other things, (i) details of the number of Jinyuan H Shares to be offered in the Global Offering, the offer price range, and other details of the Global Offering, and (ii) certain business and financial information relating to Jinyuan Hydrogenated Chemicals and its subsidiaries.

The Prospectus is available for viewing and downloading from the websites of Jinyuan Hydrogenated Chemicals at [www.jyqhghg.com](http://www.jyqhghg.com) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) from 12 December 2023. Jinyuan Hydrogenated Chemicals has adopted a fully electronic application process for the Global Offering. Jinyuan Hydrogenated Chemicals will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Global Offering.

## **PREFERENTIAL OFFERING**

Qualifying Shareholders will be provided with the Assured Entitlement to an aggregate of 13,386,000 Reserved Shares in the Preferential Offering, representing approximately 5.6% of the Jinyuan H Shares initially being offered under the Global Offering (before any exercise of the Over-allotment Option), and the basis of the Assured Entitlement is one Reserved Share for every integral multiple of 40 Shares held by Qualifying Shareholders as at 4:30 p.m. on the Record Date, being Friday, 1 December 2023. The Reserved Shares are being offered out of the number of Jinyuan H Shares being offered under the International Offering.

A copy of the Prospectus will be despatched to all Qualifying Jinma Energy Shareholders to their address recorded on the register of members of Jinma Energy on the Record Date. The procedures for applying for the Reserved Shares pursuant to the Preferential Offering are set out in the Prospectus and on the designated website of **Blue Form eIPO** service provider, [www.eipo.com.hk](http://www.eipo.com.hk).

## **EXPECTED SIZE OF THE GLOBAL OFFERING AND OFFER PRICE RANGE**

As disclosed in the Prospectus, the total number of Jinyuan H Shares to be offered pursuant to the Global Offering will be 238,910,000 (assuming the Over-allotment Option is not exercised), representing approximately 25% of the total number of issued shares of Jinyuan Hydrogenated Chemicals immediately upon completion of the Global Offering, or 274,746,000 (assuming the Over-allotment Option is exercised in full), representing approximately 27.71% of the total number of issued shares of Jinyuan Hydrogenated Chemicals immediately upon completion of the Global Offering.

It is expected that the offer price of the Jinyuan H Shares under the Global Offering will be no less than HK\$1.1 and no more than HK\$1.5 per Jinyuan H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%).

Based on the number of the Jinyuan H Shares to be offered under the Global Offering and the expected offer price range mentioned above, if the Global Offering proceeds: (a) the market capitalisation of Jinyuan Hydrogenated Chemicals will range from approximately HK\$1,051.2 million to HK\$1,433.5 million (assuming that the Over-allotment Option is not exercised); and (b) the Company will, directly and indirectly (through one of its wholly-owned subsidiaries), hold 75% of the total issued share capital of Jinyuan Hydrogenated Chemicals immediately upon completion of the Global Offering (assuming that the Over-allotment Option is not exercised).

## **CONDITIONS OF GLOBAL OFFERING**

The Global Offering is conditional upon, among other things, (i) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Jinyuan H Shares being offered pursuant to the Global Offering (including the Jinyuan H Shares which may be issued pursuant to the exercise of the Over-allotment Option); (ii) the offer price having been agreed between Jinyuan Hydrogenated Chemicals and the Sole Overall Coordinator (for itself and on behalf of the underwriters); (iii) the execution and delivery of the international underwriting agreement on or about the date on which the offer price is to be determined; and (iv) the obligations of the Hong Kong underwriters under the Hong Kong underwriting agreement to be entered into and the obligations of the international underwriters under the international underwriting agreement to be entered into becoming unconditional and not having been terminated in accordance with the terms of the respective agreements.

An application has been made to the Stock Exchange for the listing of, and permission to deal in, the Jinyuan H Shares on the Main Board of the Stock Exchange.

Please refer to the Prospectus for details in relation to the conditions of the Global Offering. If the conditions are not fulfilled on or before the time specified therein, the Proposed Spin-off and Listing and the Global Offering will not proceed and an announcement will be published by the Company as soon as practicable thereafter.

## **GENERAL**

In connection with the Global Offering, the price of Jinyuan H Shares may be stabilised in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571 of the Laws of Hong Kong). Details of any intended stabilisation and how it will be regulated under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) are contained in the Prospectus.

**The Proposed Spin-off and Listing is subject to a number of conditions. Shareholders and potential investors should be aware that there is no assurance that the Proposed Spin-off and Listing will take place or as to when it may take place. If the Proposed Spin-off and Listing does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.**

This announcement is not intended to, and does not, constitute an offer to sell or a solicitation of an offer to subscribe for or purchase any Jinyuan H Shares in connection with the Global Offering or otherwise. Any such offer or solicitation is made solely through the Prospectus or other offering documents that may be issued in compliance with applicable laws and any decision to subscribe for or purchase the Jinyuan H Shares in connection with the Global Offering or otherwise should be made solely on the basis of the information contained in the Prospectus and such other offering documents. No action has been or will be taken in any jurisdiction (other than in Hong Kong) that would permit a public offering of the Jinyuan H Shares to be offered in the Global Offering in any jurisdiction where action for that purpose is required.

Further announcements will be made by the Company in relation to the Proposed Spin-off and Listing and the Global Offering as and when appropriate.

By order of the Board  
**Henan Jinma Energy Company Limited**  
**Yiu Chiu Fai**  
*Chairman*

Hong Kong, 12 December 2023

*As at the date of this announcement, the executive Directors of the Company are Mr. YIU Chiu Fai, Mr. WANG Mingzhong and Mr. LI Tianxi; the non-executive Directors are Mr. XU Baochun, Mr. WANG Kaibao and Ms. YE Ting; and the independent non-executive Directors of the Company are Mr. WU Tak Lung, Mr. MENG Zhihe and Mr. CAO Hongbin.*