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## **CHINA HUARONG ENERGY COMPANY LIMITED**

### **中國華榮能源股份有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01101)**

## **VOLUNTARY ANNOUNCEMENT STATUTORY DEMAND BY CREDITOR**

This announcement is made by China Huarong Energy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors of the Company would like to announce that, on 11 April 2024, the Company received a legal letter from King & Company, Solicitors & Notaries dated 10 April 2024, enclosing a statutory demand (the “**Statutory Demand**”) issued by World Max Trading Corporation (“**World Max**”) which claimed to be the agent of Kingwin Victory Investment Ltd (the “**Creditor**”), one of the holders of the promissory notes issued by the Company. According to the Statutory Demand, World Max claimed that the Company owed to the Creditor a debt (the “**Debt**”) with a total amount of HKD370,083,750.65, and demanded that the Company shall repay the Debt within 21 days after the service of the Statutory Demand, failing which a winding-up petition may be presented against the Company by the Creditor.

The Company is seeking legal advice in respect of the alleged claim under the Statutory Demand. Meanwhile, the Company is discussing with the Creditor with a view to reaching an amicable solution. The Company will make further announcements on the statutory demand in due course or in accordance with the Listing Rules.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**China Huarong Energy Company Limited**  
**NIU Jianmin**  
*Chairman*

Hong Kong, 30 April 2024

*As at the date of this announcement, the directors of the Company are:*

*Executive directors:*

*Mr. NIU Jianmin (Chairman), Mr. HONG Liang and Ms. ZHU Wen Hua.*

*Independent non-executive directors:*

*Mr. WANG Jin Lian, Ms. ZHOU Zhan and Mr. LAM Cheung Mau.*