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KING STONE ENERGY GROUP LIMITED

金山能源集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00663)

UPDATE ON PROGRESS OF RESUMPTION AND FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS

This announcement is made by King Stone Energy Group Limited (the “**Company**”) pursuant to Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

References are made to (i) the announcement of the Company dated 28 March 2024 and the supplemental announcement of the Company dated 22 May 2024 in relation to delay in publication of the 2023 annual results announcement, (ii) the announcement of the Company dated 2 April 2024 in relation to suspension of trading of the shares of the Company; (iii) the announcement of the Company dated 2 April 2024 in relation to the formation of special investigation committee; (iv) the announcement of the Company dated 26 April 2024 in relation to change of auditors; (v) the announcement of the Company dated 5 June 2024 in relation to Resumption Guidance; (vi) the Quarterly Announcement dated 14 June 2024; and (vii) the supplemental announcement to the Quarterly Update Announcement dated 20 June 2024 (collectively the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON PROGRESS OF RESUMPTION AND FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS

The Company would like to update its Shareholders the following information on the progress of Resumption and the timetable for publication of its outstanding financial results:

- (a) as disclosed in the Announcements, the independent investigation on the Audit Matters was targeted to be completed by early July 2024. As informed by the independent professional third-party investigator, due to the change in interview schedule with the supplier(s), the said interview has been rescheduled to late July 2024 and it is expected that the independent investigation will be completed by early August 2024; and
- (b) in view of the delay in completion of the independent investigation, the new auditors of the Company have advised that additional time will be required to carry out all audit procedures and all outstanding financial results required under the Listing Rules are expected to be published by the end of August 2024.

The Company will provide further updates on the timetable on the publication of the outstanding financial results and the Resumption as and when appropriate.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

At the request of the Company, trading in the shares of the Company on the Stock Exchange had been suspended since 9:00 a.m. on 2 April 2024 and will remain suspended until further notice.

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

By order of the Board
King Stone Energy Group Limited
Xu Zhuliang
Chairman

Hong Kong, 11 July 2024

As at the date of this announcement, the executive Directors are Mr. Xu Zhuliang, Mr. Zong Hao and Ms. He Qing, and the independent non-executive Directors are Mr. Chiu Sui Keung, Mr. Lee Ping, Mr. Lee Kwok Wan and Mr. Chou Chiu Ho.