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STRONG PETROCHEMICAL HOLDINGS LIMITED

海峡石油化工控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 852)

COURT ORDER DATED 8 NOVEMBER 2024

The board (the “**Board**”) of directors (“**Directors**”) of Strong Petrochemical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 8 November 2024, Mr. Wang Jian Sheng (“**Mr. Wang**”), an executive Director and one of the ultimate controlling shareholders of the Company, through an *ex parte* application obtained an order (the “**Order**”) from the High Court of Hong Kong against the Company, Mr. Yao Guoliang (an executive Director and one of the ultimate controlling shareholders of the Company, “**Mr. Yao**”), Mr. Deng Heng (an independent non-executive Director), Dr. Tan Xiao (an executive Director) and Dr. Ma Yi (an executive Director).

The Order states that before passing any resolution to issue new shares and before entering into any legally binding obligation or document to issue new shares, the above defendants be required to give 72 hours (excluding weekends) notice to Mr. Wang with details on the reason for such share issuance, identity of subscribers, price of such share issuance and number of shares to be issued.

Mr. Wang currently holds more than 50% of the issued shares in the Company, of which 49.06% through a company jointly controlled by Mr. Wang and Mr. Yao (i.e., Forever Winner International Ltd.) and 2.38% through a company wholly owned by himself (i.e., Speed Success Group Limited).

The Order will last until 11:00 am on 11 November 2024 unless varied or continued by further court order. The legal proceeding in relation to Mr. Wang’s *ex parte* application was adjourned to 9:30 am on 11 November 2024.

The Board wishes to clarify that the Company is only exploring the viability of conducting a share placement and has not entered into any legally binding agreement with any placing agent or investor.

The Company has sought legal advice and will take necessary actions, including attending legal proceedings as appropriate, to protect the interest of the Company and its shareholders as a whole.

The Company will make further announcement(s) in accordance with applicable laws and the Rules Governing the Listing on The Stock Exchange of Hong Kong Limited.

By Order of the Board
Strong Petrochemical Holdings Limited
Deng Heng
Chairman of the Board

Hong Kong, 10 November 2024

As at the date of this announcement, the Board comprises four executive Directors and three independent non-executive Directors. The executive Directors are Mr. Wang Jian Sheng, Mr. Yao Guoliang, Dr. Ma Yi and Dr. Tan Xiao. The independent non-executive Directors are Mr. Deng Heng, Ms. Jiao Jie and Mr. Lai Wai Chi.

* *For identification purpose only*