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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)**

### **UPDATE ON THE REQUISITION FOR CONVENING GENERAL MEETING AND UPDATE ON COURT ORDER DATED 8 NOVEMBER 2024 AND UPDATE ON THE ANNOUNCEMENT DATED 11 NOVEMBER 2024**

#### **UPDATE ON THE REQUISITION FOR CONVENING GENERAL MEETING**

References are made to the announcements of Strong Petrochemical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 30 October 2024 and 11 November 2024. Capitalised terms used herein shall have the same meaning as defined in such announcements.

The Board would like to announce that the Board is proceeding to convene the EGM in response to the Requisition in accordance with the relevant provisions of the articles (“**Articles**”) of association of the Company and the Rules Governing the Listing on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with the date of the EGM being fixed as Friday, 27 December 2024.

The Company will despatch a circular containing, among other things, details of the resolutions to be voted at the EGM together with relevant notice convening the EGM and proxy form in accordance with the Articles and the Listing Rules in due course.

#### **UPDATE ON THE COURT ORDER DATED 8 NOVEMBER 2024**

As disclosed in the Company’s announcement dated 10 November 2024, Mr. Wang Jian Sheng (“**Mr. Wang**”) through an *ex parte* application (“**Mr. Wang’s Application**”) obtained an order (the “**Order**”) from the High Court of Hong Kong against the Company and four Directors, namely Mr. Yao Guoliang, Mr. Deng Heng, Dr. Tan Xiao and Dr. Ma Yi (collectively, the “**Relevant Directors**”) requiring the Company and the Relevant Directors to give Mr. Wang 72 hours (excluding weekend) notice with certain details before passing any resolution to issue new shares and before entering into any legally binding obligation or document to issue new shares.

On a proceeding held on 11 November 2024, the court has ordered the continuation of the Order upon revised terms to be agreed between the parties and approved by the court (such Order as revised, the “**Revised Order**”). On 18 November 2024, the Company has received the Revised Order. According to the Revised Order:

1. ***The Company is no longer one of the parties required to comply with the Revised Order.*** The Company has voluntarily undertaken to give Mr. Wang 72 hours (excluding weekend) notice before entering into any legally binding obligation or document for issuing new shares with details referred to paragraph 2 below.

On such basis, the Company has been excluded from the parties required to comply with the Revised Order.

2. ***The terms of the Order have been revised.*** The Revised Order provides that before procuring the Company to pass any resolution to issue new shares, the Relevant Directors be required to give Mr. Wang 72 hours (excluding weekends) notice with details on the reason for such share issuance, identity of subscribers, price or pricing formula of such share issuance, number of shares to be issued and a copy of the relevant agreement with placing agent (if applicable) to the extent that such information is in the possession, custody and power, or to the best of each of the defendant’s knowledge, information and belief (as the case may be).

The Revised Order shall last until substantive determination of the Mr. Wang’s Application or further order of the court. The Company will make further announcements regarding the progress of Mr. Wang’s Application as and when required under the Listing Rules and applicable laws.

#### **UPDATE ON THE ANNOUNCEMENT DATED 11 NOVEMBER 2024**

Reference is made to the Company’s announcement dated 11 November 2024 regarding Mr. Wang. On 19 November 2024, letters of complaint have been submitted to regulators. Further announcement(s) will be provided in accordance with applicable laws and the Listing Rules in due course.

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

Hong Kong, 19 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*