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STRONG PETROCHEMICAL HOLDINGS LIMITED

海峽石油化工控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 852)

INSIDE INFORMATION

WINDING-UP PETITION

This announcement is made by Strong Petrochemical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

THE PETITION

A winding-up petition against the Company (the “**Petition**”) dated 20 November 2024 was filed by Speed Success Group Limited (the “**Petitioner**”) at the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) based on section 177(1)(f) and 327 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies Winding Up Ordinance**”). As disclosed in the Company’s interim report of 2024 and the Petition, Mr. Wang Jian Sheng is the sole shareholder of Speed Success Group Limited, i.e., the Petitioner.

SECTION 182 OF THE COMPANIES WINDING-UP ORDINANCE

In accordance with section 182 of the Companies Winding Up Ordinance, if the Company is ultimately wound up as a result of the Petition, any disposition of the property directly held by the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company, after the commencement date of the winding up, namely the date of the presentation of the Petition (i.e., 20 November 2024) (the “**Commencement Date**”), will be void unless a validation order is obtained from the High Court. Any disposition made on or after the Commencement Date will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed.

TRANSFER OF SHARES OF THE COMPANY

Given the effect of section 182 of the Companies Winding-Up Ordinance, the board of directors of the Company (the “**Board**”) wishes to remind the shareholders and potential investors of the Company that the transfer of the shares in the Company made on or after the Commencement Date would be void absent the validation order from the High Court if the Company is ultimately wound up as a result of the Petition.

In view of the uncertainties that may arise in relation to the transfer of shares of the Company, by the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding-up petition has been presented, HKSCC may, at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of shares of the Company for participant(s) who conduct share transfers through HKSCC (“**Participant(s)**”). This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not re-registered in HKSCC Nominee Limited’s name will be returned to the relevant Participant. HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account.

These measures would generally cease to apply from the date when the Petition has been dismissed or permanently stayed, or the Company has obtained the necessary validation order from the High Court.

ACTIONS TO BE TAKEN BY THE COMPANY IN RESPECT OF THE PETITION

In view of the impact of the possible winding up order on the transfer of shares, the Company is in the course of considering its options and seeking legal advice regarding the Petition. The Company will make further announcement(s) to keep its shareholders and investors informed of any significant developments in relation to the Petition as appropriate or as required under the Listing Rules.

Transfer of the Shares may be restricted as the deposits of the Shares into CCASS may be suspended due to the Petition. The Shareholders and potential investors of the Company should exercise caution when dealing in the Shares or other securities of the Company, and if they are in any doubt about their position, they should consult their independent professional adviser(s).

The Company is of the view that the Petition does not represent collective interests of the Company’s shareholders and other stakeholders. To protect interests of its shareholders and stakeholders, the Company will oppose the Petition vigorously and proceed to work towards a validation order.

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

Hong Kong, 20 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*