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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)**

### **SUPPLEMENTAL INFORMATION REGARDING WINDING-UP PETITION**

Reference is made to the announcement of Strong Petrochemical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 20 November 2024 regarding a winding-up petition against the Company.

As disclosed in the abovementioned announcement, Speed Success Group Limited (the “**Petitioner**”), a company wholly owned by Mr. Wang Jian Sheng (“**Mr. Wang**”), filed a winding-up petition against the Company (the “**Petition**”) 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**”).

The Board (“**Board**”) of the directors of the Company wishes to supplement the following information regarding the Petition:

- (1) The Board wishes to clarify that the Company does not owe any money to the Petitioner and the Petition was not made on insolvency ground.
- (2) Based on the contents of the Petition, it appears that the Petition was based primarily on just and equitable ground (i.e., section 177(1)(f) of the Companies Winding Up Ordinance) which is not an uncommon ground for making winding-up petition in case of disputes between shareholders. Notably, it is alleged in the Petition that there has been a breakdown of trust and confidence between Mr. Wang and Mr. Yao Guoliang, undermining an alleged quasi-partnership that allegedly formed the basis of the operation of the Company.

The Company is in the course of considering its options and seeking legal advice regarding the Petition.

Further, the Company wishes to remind its shareholders, stakeholders and investors of the impact of the Petition and section 182 of the Companies Winding Up Ordinance on the disposition of the Company's properties (including but not limited to payment for dividend) and transfer of shares of the Company as disclosed in the Company's announcements dated 20 and 25 November 2024. Please refer to the Company's announcements dated 20 and 25 November 2024 for further information.

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.

**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).**

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

Hong Kong, 26 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*