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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)

RESIGNATION OF DIRECTOR AND CHIEF EXECUTIVE OFFICER AND CHANGE IN THE COMPOSITION OF THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE AND CONTINUED TRADING SUSPENSION

RESIGNATION OF DIRECTOR AND CHIEF EXECUTIVE OFFICER AND CHANGE IN THE COMPOSITION OF THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE

The board of directors (“**Directors**”) of Strong Petrochemical Holdings Limited (the “**Company**”, together with its subsidiaries the “**Group**”) announces that Mr. Yao Guoliang (“**Mr. Yao**”) has tendered his resignation as an executive Director, the chief executive officer of the Company and a member of both the remuneration committee and the nomination committee of the board of Directors, effective from 24 January 2025. The decision of resignation was made after careful consideration of the ongoing dispute between Mr. Yao and Mr. Wang Jian Sheng (an executive Director whose duties have been suspended) which has been detrimental to the normal operation of the Group and, accordingly, Mr. Yao considers that it is beneficial to the Company to step down from the Board with a hope that the Company can continue to be operated by an independent management team with professional capability and integrity which can act in the best interest of the Group and the shareholders as a whole.

Mr. Yao has confirmed that except for his dispute with Mr. Wang Jian Sheng, he has no disagreement with the board of Directors, and save as mentioned above, there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its most sincere gratitude to Mr. Yao for his invaluable contribution to the Group since founding the Company and during his tenure of office.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading of the shares of the Company was suspended with effect from 9:00 a.m. on 31 December 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.

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

Hong Kong, 24 January 2025

As at the date of this announcement, the Board comprises three executive Directors and three independent non-executive Directors. The executive Directors are Mr. Wang Jian Sheng (executive duties suspended), 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*