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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)**

### **TERMINATION OF EMPLOYMENTS OF THE CHIEF EXECUTIVE OFFICER AND CO-CHIEF EXECUTIVE OFFICER OF THE COMPANY**

References are made to the announcements (the “**Announcements**”) of Strong Petrochemical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 24 January 2025 and 27 January 2025 regarding, among others, the resignation of chief executive officer of the Company and suspension of executive duties of chief executive officers of the Company. Unless the context otherwise requires, terms defined in the Announcements have the same meanings when used in this announcement.

As disclosed in the Announcements, (1) Mr. Yao Guoliang (“**Mr. Yao**”) has tendered his resignation as chief executive officer of the Company with effect from 24 January 2025; and (2) the Company has suspended the executive duties of Mr. Yao and Dr. Tan Xiao (“**Dr. Tan**”) as chief executive officer of the Company and co-chief executive officer of the Company, respectively, with effect from 25 January 2025. As of the date of this announcement, the Company has neither received any definitive confirmation from Mr. Yao regarding his resignation nor any response from Mr. Yao regarding handover of the Company’s information. Nevertheless, for completeness, the Company announces that Mr. Yao’s resignation with the Company for the position of chief executive officer has been accepted, effective on 24 January 2025 (the “**Resignation**”). The Company determines that there is a breakdown of trust and confidence between Dr. Tan and the Company, and the Company therefore announces that Dr. Tan’s position as co-chief executive officer of the Company has been terminated, effective on 10 February 2025 (the “**Termination**”). The Company has concerns about the conduct of Mr. Yao and Dr. Tan during their employment with the Company, and is conducting an independent investigation in this regard. The Company has reserved all rights against Mr. Yao and Dr. Tan.

The Company is unable to confirm with Dr. Tan as to whether he has any disagreement with the Board or whether there is any matter that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board is of the view that the Resignation and the Termination will not have adverse impact on the operations of the Group, which continues to carry out its day-to-day business operations. The Board is in the course of identifying suitable candidates with sufficient knowledge, skills and experience to fill the vacancy of the chief executive officer following the Resignation and the Termination. The Company will publish further announcement(s) as and when appropriate.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in shares of the Company.**

By order of the board of directors  
**STRONG PETROCHEMICAL HOLDINGS LIMITED**  
**Wang Qihong**  
*Chairman*

Hong Kong, 10 February 2025

*As at the date of this announcement, the board of directors of the Company comprises two executive directors, two non-executive directors and three independent non-executive directors. The executive directors of the Company are Dr. Wang Pang Paul and Mr. Cao Xinzhong. The non-executive directors of the Company are Mr. Guo Yan Jun and Mr. Wang Jian Sheng. The independent non-executive directors of the Company are Mr. Wang Qihong, Dr. Lu Guoyang and Ms. Tam Yuk Yu.*

\* *For identification purpose only*