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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)

INSIDE INFORMATION

This announcement is made by Strong Petrochemical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the announcements of the Company dated 2 October 2024, 14 October 2024, 11 November 2024, 19 November 2024, 21 November 2024, 28 November 2024, 22 December 2024, 23 December 2024, 26 December 2024, 12 January 2025, 24 January 2025, 27 January 2025 and 10 February 2025.

Following the extraordinary general meeting (the “**EGM**”) of the Company held on 25 January 2025, representatives of the Company entered the Company’s former Hong Kong head office at 28/F, Overseas Trust Bank Building, 160 Gloucester Road, Wan Chai, Hong Kong (the “**Original Office**”), which had been occupied by the former management of the Company prior to the EGM. The representatives of the Company have preliminarily discovered that items belonging to the Group that should be in the Original Office are stolen, including but not limited to certain accounting records, human resources records, board minutes, contracts, company secretarial records, computer hardware and records, email correspondence, company chops and common seals, bank tokens and furniture. In response to the situation, the representatives of the Company have made a report to the Hong Kong Police and taken immediate steps to recover these items to the extent possible. They have initiated communications with relevant stakeholders, including former employees and third-party service providers, to locate and retrieve the stolen items. The representatives of the Company have also discovered preliminary evidence tending to indicate possible substantial misconduct on the former management of the Company. As a result, the Company may not be able to publish its annual results announcement for the year ended 31 December 2024 by the deadline of 31 March 2025.

The board of directors (“**Director(s)**”, collectively the “**Board**”) of the Company has established an independent board committee (the “**IBC**”) comprising all the independent non-executive Directors to investigate the allegations (the “**Allegations**”) made by the former management of the Company against Mr. Wang Jian Sheng, Mr. Wang Pang Paul, Ms. Kwan Pui Shan and Mr. Zhang He, as well as the possible substantial misconduct of the former management of the Company (the “**Misconduct**”), and provide conclusion and recommendations to the Board on the impact of the Allegations and the Misconduct.

Due to the nature and complexity of the Allegations and the Misconduct, the IBC will engage legal counsel, forensic accountants and any other such professional advisors and to take steps to investigate into the Allegations and the Misconduct, and will provide its conclusion and recommendations after its investigation in due course.

Further announcement(s) regarding the results of such investigation and the IBC’s recommendations will be made by the Company as and when appropriate in accordance with the Listing Rules and the SFO.

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

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

Hong Kong, 14 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*