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SHENGLI OIL & GAS PIPE HOLDINGS LIMITED
勝利油氣管道控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1080)

VOLUNTARY ANNOUNCEMENT
LITIGATION INVOLVING SUBSIDIARIES

This announcement is made by Shengli Oil & Gas Pipe Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis for the purpose of keeping its shareholders and potential investors informed of a litigation involving the Group's subsidiaries.

I. BACKGROUND OF THE LITIGATION

(1) The Arbitration Judgment

Subject to an arbitration judgment made by the Beijing Arbitration Commission on 7 May 2024, Gansu Keyao Electric Power Co., Ltd.* (甘肅科耀電力有限公司) ("**Gansu Keyao**") was awarded RMB17,195,839.93 (the "**Payment**") to be paid by Xinfeng Energy Enterprise Group Co., Ltd.* (新鋒能源集團有限公司) ("**Xinfeng Energy**") within 15 days of the delivery of the arbitration judgment. Where the Payment becomes overdue, Xinfeng Energy shall pay additional delayed performance interest on the debt for the period of delayed performance, calculated at a daily interest rate of 0.0175% (together with the Payment, the "**Relevant Amount**") in accordance with section 264 of the Civil Procedure Law of the People's Republic of China (the "**PRC**"). Xinfeng Energy failed to repay the Payment to Gansu Keyao on time.

(2) The Original Judgment

Gansu Keyao subsequently commenced action against Hangzhou Hanyue New Energy Co., Ltd* (杭州晧月新能源有限公司) ("**Hangzhou Hanyue**"), Shandong Shengli Steel Pipe Co., Ltd.* (山東勝利鋼管有限公司) ("**Shandong Shengli**"), a wholly-owned subsidiary of the Group, and Zhejiang Shengguan Industrial Co., Ltd* (浙江勝管實業有限公司) ("**Zhejiang Shengguan**"), a subsidiary of the Group (98% directly held by Shandong Shengli). The civil judgment made by the People's Court of Huangpu District of Shanghai Municipality on 9 April 2025 (the "**Original Judgment**") is as follows:

1. Among the registered capital of RMB97,820,000 of Hangzhou Hanyue in Xinfeng Energy, RMB81,420,000 remains unpaid (the "**Unpaid Capital**"). Under the Company Law of the PRC, Hangzhou Hanyue shall be liable for supplementary compensation for the Relevant Amount subject to the amount of Unpaid Capital.

2. The delayed performance interest among the Relevant Amount shall accrue from 25 May 2024 until the actual repayment date.

3. The equity interest of Xinfeng Energy with regard to the Unpaid Capital were transferred from Zhejiang Shengguan to Hangzhou Hanyue. Zhejiang Shengguan shall be liable for supplementary compensation for the Relevant Amount where Hangzhou Hanyue is unable to repay on time.

4. Given that Zhejiang Shengguan and Shandong Shengli are independent of each other in terms of property, if Zhejiang Shengguan is unable to repay, Shandong Shengli shall not be jointly liable for the Relevant Amount.

5. Hangzhou Hanyue and Zhejiang Shengguan are jointly liable for a case acceptance fee of RMB127,590.03.

(3) The Appeal Judgment

Gansu Keyao and Zhejiang Shengguan appealed against the Original Judgment. The civil judgment made by the Shanghai No. 2 Intermediate People's Court on 31 July 2025 (the "**Appeal Judgment**") is as follows:

1. The appeals by Gansu Keyao and Zhejiang Shengguan are dismissed respectively, and the Original Judgment is upheld.

2. Gansu Keyao and Zhejiang Shengguan are each liable for a case acceptance fee of RMB63,795.

3. The judgment is final.

II. OTHER UNDISCLOSED LITIGATIONS OR ARBITRATIONS

As of the date of this announcement, save for the litigation matter disclosed by the Company, the Company is not aware of any other litigation or arbitration matters that should be disclosed but have not been disclosed.

III. IMPACT OF THE JUDGMENT

The Company believes that the litigation and the Appeal Judgment will not have material adverse effect on the Group and the business and operations of the Group remain unaffected. The Company will keep the shareholders and potential investors of the Company informed of any further material development by way of announcement as and when appropriate.

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

By Order of the Board
Shengli Oil & Gas Pipe Holdings Limited
Zhang Bizhuang
Executive Director and Chief Executive Officer

Zibo, Shandong, 1 August 2025

As at the date of this announcement, the Directors of the Company are:

Executive Directors:	*Mr. Wei Jun, Mr. Zhang Bizhuang, Mr. Wang Kunxian and Ms. Han Aizhi*
Non-executive Director:	*Mr. Huang Xingwang*
Independent non-executive Directors:	*Mr. Chen Junzhu, Mr. Qi Defu and Mr. Qiao Jianmin*

* *For identification purpose only*