Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

E&P Global Holdings Limited
能源及能量環球控股有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock code: 1142)

BUSINESS UPDATE
COMMENCEMENT OF COAL TRADING BUSINESS

This announcement is made by the board ("**Board**") of directors ("**Directors**") of E&P Global Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis for the purpose of keeping the shareholders and potential investors of the Company informed of the latest business developments and its future plans.

COMMENCEMENT OF COAL TRADING BUSINESS

The Company has been principally engaging in trading of energy-related commodities, namely, diesel. As at 31 March 2025, the Group also had significant economic interest in coal mines situated in Russia. During the course of planning for operation of the coal mines situated in Russia and evaluating the economics of such plan, the staff of the Group reach out to coal (as bulk commodities) buyers and/or traders from time to time to keep themselves abreast of the latest development in the downstream market. Whilst the Group will continue its current businesses, the Group has been exploring and identifying potential business opportunities in order to diversify its income streams and achieve sustainable growth in the long run, thereby maximising the return to the shareholders of the Company (the "**Shareholders**").

In this regard, the Board is pleased to inform the Shareholders and potential investors of the Company that the Group has expanded its businesses into trading of energy-related commodities, namely, coal, in the People's Republic of China (the "**PRC**"). The Group plans to tap into this market by leveraging its industry contacts in the coal mining business in northern China, and to expand into other area of the PRC as and when business progresses.

As of the date of this announcement, the Group has entered into agreements for trading of coal in PRC and under the agreements, the trading would be formally untaken by a new wholly-owned subsidiary in the course of establishment in the PRC. The Group will continue to identify suitable candidates to strengthen the management, sourcing and distribution capabilities of the new coal trading business. The Board considers that the setting up of the coal trading business will allow the Group to combine and fully utilize its industry knowhow in the coal mining and commodity trading businesses and will enable the Company to obtain a better understanding of the potential customer profile when the operations in the Russian coal mines commence in the future, which will be in the best interest of the Group in the long run, as it would mitigate the overall risk exposure of the business of the Group and enable the Group to adapt to shifting market conditions in any global crisis and uncertainty.

The Group will conduct the coal trading business in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and will make further announcement(s) on its latest business development as and when appropriate.

Please refer to the announcements of the Company dated 6 October 2025 and 10 October 2025 in relation to the latest developments regarding the Group's economic interest in the coal mines situated in Russia. Shareholders and potential investors of the Company are advised to exercise caution when dealing with the securities of the Company.

By Order of the Board
E&P Global Holdings Limited
Liu Wai Shing Peter
Chairman

Hong Kong, 17 October 2025

As at the date of this announcement, the Board consists of Mr. Im Jonghak, Mr. Liu Wai Shing Peter and Ms. Sun Meng as executive Directors and Ms. Chen Dai, Mr. Kim Sung Rae and Mr. Wong Wei Hua Derek as independent non-executive Directors.