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KUNLUN ENERGY COMPANY LIMITED
(incorporated in Bermuda with limited liability)
昆 侖 能 源 有 限 公 司

(Stock Code: 00135.HK)

VOLUNTARY ANNOUNCEMENT

This announcement is made by the board ("**Board**") of directors (the "**Directors**") of Kunlun Energy Company Limited (the "**Company**") on a voluntary basis.

The Board has been notified by China City Natural Gas Investment Group Co., Ltd. (中油中泰燃氣投資集團有限公司) ("**CCNG**") that CCNG and Shandong Shengli Co., Ltd. (山東勝利股份有限公司) ("**Shengli Share**") have entered into a letter of intent, pursuant to which, (i) CCNG may sell to Shengli Share, and Shengli Share may acquire 51% equity interest in Nantong Oil & Gas Co., Ltd. (南通中油燃氣有限責任公司) ("**Nantong Oil**") held by CCNG, and (ii) CCNG may sell to Shengli Share, and Shengli Share may acquire 40% equity interest in Qinghai China Oil Ganhe Industrial Park Gas Co., Ltd.* (青海中油甘河工業園區燃氣有限公司) ("**Ganhe China Oil**") held by CCNG. Shengli Share intends to make payment for the above acquisitions by way of share issuance and cash consideration. As negotiations are still ongoing and no binding agreement has been entered yet, the aforementioned transactions may or may not materialize.

CCNG is a limited liability company incorporated in the PRC, owned as to 51% by China Oil and Gas Group Limited (stock code: 00603.HK) and as to 49% by the Company, and is an associate of the Company. CCNG is primarily engaged in investment holding and gas business. Shengli Share is a company listed on the Shenzhen Stock Exchange (stock code: 000407). Nantong Oil is a limited liability company incorporated in the PRC and is engaged in the purchases and sales of natural gas and gas pipeline construction. Ganhe China Oil is a limited liability company incorporated in the PRC and is engaged in the purchases and sales of natural gas and gas pipeline construction.

By Order of the Board
Kunlun Energy Company Limited
Xie Mao
Company Secretary

Hong Kong, 30 October 2025

As at the date of this announcement, the Board of Directors comprises Mr. Liu Guohai as the Chairman and Executive Director, Mr. Qian Zhijia as the Chief Executive Officer and Executive Director, Ms. Lyu Jing and Mr. Qi Zhenzhong as Non-Executive Directors, and Mr. Sun Patrick, Mr. Tsang Yok Sing Jasper and Mr. Kwok Chi Shing as Independent Non-Executive Directors.

* *For identification purposes only*