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SPT Energy Group Inc.

華油能源集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1251)

VOLUNTARY ANNOUNCEMENT

SUCCESSFUL AWARD OF THE TENDER FOR THE DEVELOPMENT RIGHTS FOR BLOCK VI OF THE TALARA OILFIELD IN PERU

This announcement is made by SPT Energy Group Inc. (the "**Company**", together with its subsidiaries, the "**Group**") to keep the shareholders of the Company and potential investors informed of the latest business development of the Group.

The board of directors (the "**Board**") of the Company is pleased to announce that on 22 November 2025, the Company received formal notification from PERUPETRO S.A., a petroleum company in Peru, that it has successfully passed the qualification review process as stipulated in the comprehensive tender documents and has successfully won the bid for the development project for Block VI of the Talara Oilfield in Peru (the "**Project**"), obtaining the signing rights for the hydrocarbon extraction license agreement for the Project. The Group will be fully responsible for the development and operation work of the Project, with the oil exploitation for a period of 30 years.

The Talara Oilfield is situated in the Talara Basin of Piura Province, Peru. As the origin of Peru's petroleum industry, the basin possesses mature resource conditions. The Company will systematically advance the development and production of the Project through comprehensive technical measures including remediation of old wells, drilling of new wells, and application of enhanced oil recovery technologies. While striving to maintain stable oilfield production, the Company aims to achieve steady growth and high-quality development.

During the tender process of the Project, the Group fully leveraged its comprehensive strengths in oil and gas field development and operation, including accumulated technical expertise, mature project management experience, and international service capabilities. At the same time, the Group strategically selected development blocks with established production foundations while proactively avoiding high-risk areas, thereby minimizing preliminary investment risks of the Project and ensuring robust operations throughout the entire lifecycle.

The successful award of the tender for the Project marks a key step for the Group in the development of oil and gas resources in South America. It further strengthens the Group's strategic presence in key overseas markets, which will enhance our market share and industry influence in the global oil and gas sector. The Group believes that the implementation of the Project will open up new avenues for the Group's sustainable development. The Group will continue to adhere to its development strategy of vigorously expanding into promising overseas projects, advance its global strategic footprint, deepen the operational strategy of technology integration and innovation application, and steadfastly progress towards becoming a globally competitive integrated oil and gas services enterprise.

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

By order of the Board
SPT Energy Group Inc.
Mr. Ethan Wu
Chairman

The PRC, 24 November 2025

As at the date of this announcement, the executive directors are Mr. Ethan Wu, Mr. Li Qiang and Mr. Ding Kechen; the non-executive directors are Mr. Wang Guoqiang, Mr. Wu Jiwei and Ms. Chen Chunhua; and the independent non-executive directors are Ms. Zhang Yujuan, Mr. Wu Kwok Keung Andrew and Mr. Ma Xiaohu.

* *For identification purposes only*