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CHINA HUARONG ENERGY COMPANY LIMITED

中國華榮能源股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01101)

REQUISITION FROM SHAREHOLDERS TO REMOVE EXISTING DIRECTORS AND APPOINT NEW DIRECTORS

This announcement is made by China Huarong Energy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”) and Rule 13.09 of the Listing Rules.

On or about 10 December 2025, the Company received a letter (the “**Requisition**”) dated 9 December 2025 from (1) Venture Sky Group Limited, holding 110,000,000 shares of the Company, (2) Kingwin Victory Investment Limited, holding 268,041,237 shares of the Company, (3) White Glory Global Limited, holding 104,000,000 shares of the Company, (4) Ladder Success Limited, holding 50,000,000 shares of the Company, holding in aggregate 532,041,237 shares (collectively, the “**Requisitionists**”), representing approximately 11.15% of the total number of issued shares of the Company. The Requisitionists requested the board of directors of the Company (the “**Board**”) to call for an extraordinary general meeting of the Company (the “**EGM**”) in accordance with Article 12.3 of the Articles of Association of the Company (the “**Articles**”) for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

- 1 “THAT Mr. Zhou Bin be appointed as an executive Director of the Company with immediate effect.”
- 2 “THAT Mr. Wang Ping be appointed as an executive Director of the Company with immediate effect.”

- 3 “THAT Mr. Huang Jian Wei be appointed as an independent non-executive Director of the Company with immediate effect.”
- 4 “THAT Mr. Qiu Yiguo be appointed as an executive Director of the Company with immediate effect.”
- 5 “THAT Ms. Tang Jie be appointed as an independent non-executive Director of the Company with immediate effect.”
- 6 “THAT Mr. Wang Tianzi be appointed as a non-executive Director of the Company with immediate effect.”
- 7 “THAT Mr. Niu Jianmin be removed as the Chairman and an executive Director of the Company with immediate effect.”
- 8 “THAT Mr. Hong Liang be removed as the Chief Executive Office and an executive Director of the Company with immediate effect.”
- 9 “THAT Ms. Zhou Zhan be removed as an independent non-executive Director of the Company with immediate effect.”
- 10 “THAT all Directors appointed to the Board of Directors of the Company on or after the date of deposit of the Requisition Notice but before the holding of the EGM be immediately removed as Directors of the Company.”

Pursuant to Article 12.3 of the Articles, any one or more members of the Company holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. If the Board fails within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the

Company, provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition.

The Board will convene the EGM in accordance with the relevant provisions of the Articles in respect of the Requisition, provided that the Requisitionists and their shareholding have been duly identified.

The Company is in the course of confirming the authenticity of the Requisition and verifying the identity of the Requisitionists and their shareholding in the Company.

The Company will issue separate announcement(s) and, if required, despatch a circular containing, among other things, details of the Requisition together with relevant proxy form to the Shareholders in accordance with the Listing Rules and/or inside information provisions as and when appropriate to convene the EGM.

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

By order of the Board
China Huarong Energy Company Limited
NIU Jianmin
Chairman

Hong Kong, 11 December 2025

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

Executive directors:

Mr. NIU Jianmin (Chairman), Mr. HONG Liang and Ms. ZHU Wen Hua.

Independent non-executive director:

Ms. ZHOU Zhan