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中国石化
SINOPEC

SINOPEC KANTONS HOLDINGS LIMITED
（中石化冠德控股有限公司）*

(incorporated in Bermuda with limited liability)

(Stock Code: 934)

CONNECTED TRANSACTION
FIRE SERVICES AGREEMENT

The Board announces that on 29 December 2025, Huade Petrochemical, a wholly-owned subsidiary of the Company, has entered into a Fire Services Agreement with Sinopec Henan Petroleum Exploration, pursuant to which Sinopec Henan Petroleum Exploration agreed to provide fire services to Huade Petrochemical for its daily operation.

As at the date of this announcement, Huade Petrochemical is an indirect wholly-owned subsidiary of the Company. The Company is non-wholly owned by SKI, which holds approximately 60.33% of the issued share capital of the Company. On the same day, Sinopec Henan Petroleum Exploration is an indirect subsidiary of Sinopec Group Company. Sinopec Group Company is the holding company of Sinopec Corp., which indirectly wholly owns SKI. Accordingly, Sinopec Henan Petroleum Exploration is an associate of SKI and a connected person of the Company pursuant to Rule 14A.07 of the Listing Rules, and the transaction contemplated under the Fire Services Agreement therefore constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Fire Services Agreement exceeds 0.1% but all are less than 5%, the Fire Services Agreement and the transaction contemplated thereunder are subject to the reporting and announcement requirements but are exempt from the independent Shareholders' approval and circular requirements under Chapter 14A of the Listing Rules.

* *For identification purposes only*

INTRODUCTION

The Board announces that on 29 December 2025, Huade Petrochemical, a wholly-owned subsidiary of the Company, has entered into a Fire Services Agreement with Sinopec Henan Petroleum Exploration, pursuant to which Sinopec Henan Petroleum Exploration agreed to provide fire services to Huade Petrochemical for its daily operation.

PRINCIPAL TERMS OF THE FIRE SERVICES AGREEMENT

Date

29 December 2025

Parties

(i) Huade Petrochemical, as the purchaser; and

(ii) Sinopec Henan Petroleum Exploration, as the service provider.

Services to be Provided

Sinopec Henan Petroleum Exploration agreed to station a professional fire brigade with more than 50 persons to provide the following services:

i. operating a fire control room;

ii. emergency firefighting;

iii. maintenance of fire-fighting equipment and facilities;

iv. cooperating with Huade Petrochemical in organizing and participating in various drills, including, but not limited to, port facility security drills, fire emergencies, petroleum spill emergencies, etc.; and

v. assisting Huade Petrochemical in handling terrorist attack incidents, anti-terrorism emergency drills, and other related tasks.

Services Period

Starting from 1 January 2026, for a period of 2 years.

Consideration and Payment Terms

Monthly payment at RMB501,733, the total consideration is approximately RMB12.04 million, including basic salary, social insurance, housing provident fund, commercial accident insurance, overtime work on statutory holidays, various bonuses and allowances, etc. (inclusive of all taxes). The consideration will be funded by internal resources of the Group.

Pricing Basis

Pursuant to the policies of the Group, to ensure that the tender prices and terms are on normal commercial terms, supplier for the Fire Services Agreement was selected by way of open tender.

The successful bidder was elected through tender procedures in compliance with the relevant laws and regulations. In determining the successful bidder in an open tender, Huade Petrochemical took into account factors including:

i. terms of the tender proposals submitted by the bidders, including tender prices, discount rates (if applicable) and provision of performance guarantees;

ii. backgrounds, qualifications, experience, reputation and financial position of the bidders;

iii. track records and historical business relationships between Huade Petrochemical and the bidders; and

iv. Huade Petrochemical's financial budget.

Upon assessment, Sinopec Henan Petroleum Exploration was awarded the Fire Services Agreement.

REASONS FOR AND BENEFITS OF THE TRANSACTION

Huade Petrochemical is engaged in petroleum unloading and storage services, and the relevant petroleum products are flammable and explosive. In order to ensure its safe operation, Huade Petrochemical needs to engage a professional firefighting team with expertise in the petrochemical industry to carry out firefighting work.

In view of the experience, expertise and professional personnel of Sinopec Henan Petroleum Exploration, the engagement of Sinopec Henan Petroleum Exploration in providing firefighting services will help ensure the daily safe operations of Huade Petrochemical.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Huade Petrochemical is an indirect wholly-owned subsidiary of the Company. The Company is non-wholly owned by SKI, which holds approximately 60.33% of the issued share capital of the Company. On the same day, Sinopec Henan Petroleum Exploration is an indirect subsidiary of Sinopec Group Company. Sinopec Group Company is the holding company of Sinopec Corp., which indirectly wholly owns SKI. Accordingly, Sinopec Henan Petroleum Exploration is an associate of SKI and a connected person of the Company pursuant to Rule 14A.07 of the Listing Rules, and the transaction contemplated under the Fire Services Agreement therefore constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Fire Services Agreement exceeds 0.1% but all are less than 5%, the Fire Services Agreement and the transaction contemplated thereunder are subject to the reporting and announcement requirements but are exempt from the independent Shareholders' approval and circular requirements under Chapter 14A of the Listing Rules.

Mr. Zhong Fuliang, Mr. Yang Yanfei, Mr. Ren Jiajun, Mr. Zou Wenzhi and Mr. Mo Zhenglin, the executive Directors, hold executive posts in Sinopec Group other than the Group. To avoid any potential conflict of interests, they have abstained from voting on the board resolutions for approving the Fire Services Agreement and the transaction contemplated thereunder.

THE DIRECTORS' VIEWS

The Directors (including the non-executive Director, independent non-executive Directors but excluding the Directors who have abstained from voting) are of the view that the Fire Services Agreement is on normal commercial terms and entered into in the ordinary and usual course of business of the Group on an arm's length basis, the terms of which are fair and reasonable and in the interests of the Company and the Shareholders as a whole, after taking into account the factors stated in this announcement.

GENERAL INFORMATION

Huade Petrochemical, a wholly-owned subsidiary of the Company, was incorporated under the laws of the PRC with limited liability. It is principally engaged in the provision of crude oil transportation, unloading, storage and other jetty services for petroleum tankers.

The Company, a non-wholly owned subsidiary of Sinopec Corp., is an exempted company incorporated in Bermuda with limited liability and the Shares are listed on the Stock Exchange. The principal activities of the Group include, among others, the operation of crude oil and petroleum products terminals and their ancillary facilities and the provision of logistics services including storage, logistics, transportation and terminal services on a global basis.

Sinopec Henan Petroleum Exploration is principally engaged in mineral resource exploration and mining and various related engineering projects, as well as the sale of fire-fighting equipment, emergency relief services for hazardous chemicals, and emergency rescue services, etc.. As at the date of this announcement, Sinopec Henan Petroleum Exploration is a subsidiary of Sinopec Group Company. Sinopec Group Company is the holding company of Sinopec Corp., which indirectly wholly owns SKI.

Sinopec Group Company is a limited liability company established under the laws of the PRC, and is a state-authorised investment organisation and a state-owned enterprise. Its principal businesses include exploration, production, storage and transportation (including pipeline transportation), sales and comprehensive utilisation of petroleum and natural gas; petroleum refining; wholesale and retail of petroleum products; production, sales, storage, transportation of petrochemical, natural gas chemical, coal chemical and other chemical products; industrial investment and investment management; production, sales, storage, transportation of energy products such as new energy and geothermal energy; exploration, design, consultation, construction and installation of petroleum and petrochemical engineering; repairing and maintenance of petroleum and petrochemical equipment; development, manufacture and sales of mechanical and electrical equipment; manufacture and sales of electricity, steam, water supplies and industrial gas; technology, electronic commerce and information, research and development, application and consultation services of alternative energy products; self-operating and acting as agent for import and export of relevant products and technology; project contracting, procurement tendering, labour export; international storage and logistics business etc.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

"associate(s)"	has the meaning ascribed to it in the Listing Rules
"Board"	the board of Directors
"Company"	Sinopec Kantons Holdings Limited (中石化冠德控股有限公司*), an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed to it in the Listing Rules
"controlling shareholder(s)"	has the meaning ascribed to it in the Listing Rules
"Director(s)"	the director(s) of the Company
"Fire Services Agreement"	the fire services agreement dated 29 December 2025 entered into between Huade Petrochemical and Sinopec Henan Petroleum Exploration in relation to the fire-fighting and related services
"Group"	the Company and its subsidiaries
"Hong Kong"	Hong Kong Special Administrative Region of the PRC

"Huade Petrochemical"	惠州市大亞灣華德石化有限公司 (Huade Petrochemical Company Limited** in Huizhou Daya Bay), a company incorporated under the laws of the PRC with limited liability, and a wholly-owned subsidiary of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"PRC"	the People's Republic of China, but for the purposes of this announcement and for geographical reference purposes (unless otherwise indicated) excludes Taiwan, Macau and Hong Kong
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	the ordinary share(s) of the Company with a nominal value of HK$0.10 each
"Shareholder(s)"	the holder(s) of the Share(s)
"Sinopec Corp."	China Petroleum & Chemical Corporation (中國石油化工股份有限公司) (stock code: 386), a joint stock limited liability company incorporated in the PRC, the shares of which are listed on the Stock Exchange and Shanghai Stock Exchange, the indirect controlling Shareholder holding approximately 60.33% of the issued share capital of the Company
"Sinopec Group"	Sinopec Group Company, its subsidiaries and its associated companies and affiliates, including the Group
"Sinopec Group Company"	China Petrochemical Corporation (中國石油化工集團有限公司, formerly known as 中國石油化工總公司), an enterprise established under the laws of the PRC, being the controlling shareholder of Sinopec Corp. and the ultimate controlling Shareholder
"Sinopec Henan Petroleum Exploration"	中國石化集團河南石油勘探局有限公司 (Sinopec Henan Petroleum Exploration Bureau Co., Ltd**), a company incorporated under the laws of the PRC with limited liability, and a wholly-owned subsidiary of Sinopec Group Company
"SKI"	Sinopec Kantons International Limited, a company incorporated with limited liability in the British Virgin Islands, being the controlling Shareholder of the Company

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary"	has the meaning ascribed to it in the Listing Rules

** *The English translation of the names of companies incorporated or established in the PRC referred to in this announcement is for reference only. The official names of those companies are in Chinese.*

By order of the Board
Sinopec Kantons Holdings Limited
Zhong Fuliang
Chairman

Hong Kong, 29 December 2025

As at the date of this announcement, the Board comprises the following:

Executive Directors:
Mr. Zhong Fuliang *(Chairman)*
Mr. Yang Yanfei
Mr. Ren Jiajun
Mr. Zou Wenzhi
Mr. Mo Zhenglin
Mr. Sang Jinghua *(General Manager)*

Non-executive Director
Mr. Tu Yikai

Independent non-executive Directors:
Mr. Fong Chung, Mark
Dr. Wong Yau Kar, David
Ms. Wong Pui Sze, Priscilla
Mr. Ye, James Zheng