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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

BUSINESS DEVELOPMENT UPDATES OF THE JABUNG TENGAH BLOCK

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.

Reference is made to the announcement issued by the Company on 26 September 2025, in relation to the oil and gas exploration, development and production activities conducted by PT CIPTA NIAGA GEMILANG, a subsidiary of the Company ("**CNG**"), and PIONEER OIL INDONESIA ("**POI**") in a certain area of Jabung Tengah Block (the "**Block**") in Indonesia.

The board of directors (the "**Board**") of the Company is pleased to announce that as of the date of this announcement, CNG has successfully completed the oil and gas testing work for the Akeh-X well within the Block. The results of the standard testing are as follows: under the 24/64-inch oil choke conditions, the natural gas flow reached 3.965 million standard cubic feet per day, with condensate oil output of 19.2 barrels per day; under the 32/64-inch oil choke conditions, the natural gas flow reached 6.255 million standard cubic feet per day, with condensate oil output of 244 barrels per day; under the 40/64-inch oil choke conditions, the natural gas flow reached 9.256 million standard cubic feet per day, with condensate oil output of 273 barrels per day; under the 48/64-inch oil choke conditions, the natural gas flow reached 12.305 million standard cubic feet per day, with condensate oil output of 267 barrels per day, and a wellhead pressure ranging from 1,630 to 1,337 pounds per square inch. The test results indicated that the well developed a high-yield pure gas layer at a depth of 5,230 feet and the reservoir bed exhibited good condition, with high level of porosity and permeability. The oil and gas shows are active with stable output, confirming the Block possesses the conditions and resource potential to form a large-scale oil and gas reservoir. This successful exploration and test further enhances the Group's geological understanding of the Block, improves control over operations, unlocks the potential of existing resource, and increases recoverable reserves. The Board believes that the test lays a solid foundation for subsequent exploration and development activities and holds positive significance for the Group's continued expansion of oil and gas business in Indonesia.

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, 3 February 2026

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*