

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



STRONG PETROCHEMICAL HOLDINGS LIMITED

海峡石油化工有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 852)

INSIDE INFORMATION ISSUE OF A WRIT OF SUMMONS

This announcement is made by Strong Petrochemical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

ISSUE OF A WRIT OF SUMMONS

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, following a comprehensive review of the Group’s financial records conducted after the appointment of new management on 25 January 2025, the Company and its indirect wholly-owned subsidiary, Strong Petrochemical Limited (“**Strong HK**”), have discovered a series of unauthorized payments (the “**Payments**”) made from a bank account of Strong HK between December 2024 and January 2025. The Payments, totaling HKD8,800,906 (the “**Sum**”), were made to several external entities (the “**Receiving Entities**”) by cheques signed by Mr. Yao Guoliang (“**Mr. Yao**”), a former director of the Company and Strong HK. The Company has not been able to identify any documents approving the Payments or the basis for making the Payments, nor any relevant service contracts, invoices, or records of services provided by the Receiving Entities justifying the Payments.

On 25 February 2026, the Company and Strong HK, (collectively, the “**Plaintiffs**”) filed a writ of summons with the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the “**Court**”) against, Mr. Yao and Mr. Tan Xiao (collectively the “**Director Defendants**”), former directors of the Company and Strong HK, and against the Receiving Entities (the “**Entity Defendants**”, collectively with the Director Defendants, the “**Defendants**”). The Plaintiffs claim against the Director Defendants and Entity Defendants for the Sum and an account for profits respectively, on the basis that the Director Defendants were in breach of their fiduciary duties owed to the Plaintiffs, while the

Entity Defendants were unjustly enriched by their receipt of the Sum and/or liable as knowing recipients, for dishonest assistance and/or as constructive trustees for receiving their respective portions of the Sum. The Plaintiffs also claim against the Defendants for damages, equitable compensation, and/or a restitutionary sum to be assessed, interest, costs, and further and/or other relief as the Court thinks fit.

The Company will continue to seek legal advice on this matter, and further announcement(s) will be made by the Company as and when appropriate pursuant to the Listing Rules to keep the shareholders and potential investors of the Company informed of the material developments in this matter.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in its shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, 31 December 2024 and will remain suspended until further notice.

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

By order of the Board
STRONG PETROCHEMICAL HOLDINGS LIMITED
Wang Qihong
Chairman

Hong Kong, 2 March 2026

As at the date of this announcement, the Board comprises two executive directors, one non-executive director and three independent non-executive directors. The executive directors of the Company are Dr. Wang Pang Paul and Mr. Cao Xinzhong. The non-executive director of the Company is Mr. Wang Jian Sheng. The independent non-executive directors of the Company are Mr. Wang Qihong, Dr. Lu Guoyang and Ms. Tam Yuk Yu.

* *For identification purposes only*