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STRONG PETROCHEMICAL HOLDINGS LIMITED

海峡石油化工控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 852)

INSIDE INFORMATION

RECEIPT OF ARBITRATION AWARD AND STATUTORY DEMAND BY A SUBSIDIARY

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).

RECEIPT OF ARBITRATION AWARD AND STATUTORY DEMAND BY A SUBSIDIARY

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that Strong Petroleum Singapore Pte Ltd (“**Strong Petroleum Singapore**”), an indirect wholly-owned subsidiary of the Company, received a final arbitration award (the “**Award**”) dated 16 March 2026 from the Singapore International Arbitration Centre.

According to the Award, the case arose out of a coal purchase agreement (the “**Purchase Contract**”) entered into between Strong Petroleum Singapore, as seller, and a third-party buyer (the “**Buyer**” or “**Claimant**”) in the first half of 2024 for the sale of coal. The Buyer made prepayments totaling US\$3,833,500.00. The disputes concerned, among others, allegations by the Buyer that Strong SG had breached the Purchase Contract by failing to ship the full contracted quantity, failing to meet the shipment deadline, failing to provide the required shipping documents, and delivering coal that did not meet the contractual specifications.

The Buyer purported to terminate the Purchase Contract and demanded a refund of the purchase price paid and filed a notice of arbitration with the SIAC. The arbitration tribunal has rendered the Award in favour of the Buyer. The Award is final and binding on the parties. Pursuant to the Award, the tribunal ordered that:

1. Strong SG shall refund the price of the cargo to the Buyer in the sum of US\$3,833,500.00;
2. Strong SG shall pay loss of profit to the Buyer in the sum of US\$137,875.00;
3. Strong SG shall pay interest at 5.33% per annum on the sums of US\$3,833,500.00 and US\$137,875.00 from the date of the Award until full and final payment;
4. Strong SG shall pay the Buyer's legal costs and disbursements in the sum of S\$ 191,575.00; and
5. Strong SG shall reimburse the Buyer for the costs of the arbitration in the sum of S\$ 85,702.84.

On 19 March 2026, Strong SG received from the Claimant through its solicitors a statutory demand (the “**Statutory Demand**”), demanding payment of an aggregate sum of approximately US\$3,971,375 and approximately S\$277,278 (together with accrued interest) as ordered under the Award within three weeks after service of the Statutory Demand, failing which the Claimant would be entitled to present a winding-up petition against Strong SG under the Insolvency, Restructuring and Dissolution Act 2018 of Singapore.

As the date of this announcement, Strong SG is actively negotiating with the Claimant on the Award and the Statutory Demand. 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, 27 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*