THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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CHU KONG PETROLEUM AND NATURAL GAS STEEL PIPE HOLDINGS LIMITED
珠江石油天然氣鋼管控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1938)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited to be held at 1/F., China Building, 29 Queen's Road Central, Hong Kong on Friday, 12 June 2026 at 10:30 a.m. is set out on pages 18 to 22 of this circular.

Whether or not you are able to attend the annual general meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours (i.e. 10:30 a.m. on Wednesday, 10 June 2026) before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

24 April 2026

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

"2025 Annual Report"	the annual report of the Company for the financial year ended 31 December 2025 despatched to the Shareholders together with this circular
"AGM" or "Annual General Meeting"	the annual general meeting of the Company to be held at 1/F., China Building, 29 Queen's Road Central, Hong Kong on Friday, 12 June 2026 at 10:30 a.m., the notice of which is set out on pages 18 to 22 of this circular, or any adjournment thereof
"Articles"	the articles of association of the Company as amended from time to time
"Board"	the board of Directors
"close associate(s)"	has the meaning as defined in the Listing Rules
"Companies Law"	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
"Company"	Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited (珠江石油天然氣鋼管控股有限公司), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the Stock Exchange
"controlling shareholder(s)"	has the meaning as defined in the Listing Rules
"core connected person(s)"	has the meaning as defined in the Listing Rules
"Director(s)"	the director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that the aggregate number of the Shares which may be allotted and issued under the Issue Mandate may be extended by an addition of an amount representing the aggregate number of Shares repurchased under the Repurchase Mandate
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares with an aggregate number not exceeding 20% of the total number of issued Shares as at the date of passing the relevant resolution at the AGM
"Latest Practicable Date"	17 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, for the time being in force
"PRC"	the People's Republic of China, which for the purpose of this circular, shall exclude Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange with an aggregate number not exceeding 10% of the total number of issued Shares as at the date of passing the relevant resolution at the AGM
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) for the time being in force
"Share(s)"	ordinary share(s) with a nominal value of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning as defined in the Listing Rules
"Takeovers Code"	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, for the time being in force
"%"	per cent

CHU KONG PETROLEUM AND NATURAL GAS STEEL PIPE HOLDINGS LIMITED
珠江石油天然氣鋼管控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1938)

Executive Directors:
Mr. CHEN Chang *(Chairman)*
Ms. CHEN Zhao Nian

Independent non-executive Directors:
Mr. AU YEUNG Kwong Wah
Mr. CHEN Ping
Ms. SUN Dixie Hui

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Head office and principal place of business in the PRC:
2/F., 3–5 Golden Dragon City
Yayun Avenue
511450 Panyu District
Guangzhou City
Guangdong Province
The PRC

Principal place of business in Hong Kong:
Unit 605–606, 6/F., Tower III
Enterprise Square,
No. 9 Sheung Yuet Road
Kowloon Bay
Kowloon
Hong Kong

24 April 2026

Dear Shareholders,

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you notice of the AGM and to provide you with details of the resolutions to be proposed at the AGM including (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) the Extension Mandate; and (iv) the proposed re-election of the Directors.

ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and/or deal with Shares with an aggregate number not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 1,011,142,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 202,228,400 Shares.

REPURCHASE MANDATE

At the AGM, an ordinary resolution will also be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, the Shares with an aggregate number not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 101,114,200 Shares.

An explanatory statement containing information regarding the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

EXTENSION MANDATE

In addition, subject to the passing of the respective ordinary resolutions to grant the Issue Mandate and Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by an additional amount representing the aggregate number of Shares repurchased under the Repurchase Mandate.

The Repurchase Mandate, the Issue Mandate and the Extension Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Law or the other applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

RE-ELECTION OF DIRECTORS

Pursuant to article 105(A) of the Articles, Ms. Chen Zhao Nian and Mr. Chen Ping, the Directors, shall retire from office by rotation at the AGM. Retiring Directors, being eligible, offer themselves for re-election.

Pursuant to article 109 of the Articles, Ms. Sun Dixie Hui, being appointed by the Board as an independent non-executive Director with effect from 1 April 2026, shall hold office only until the forthcoming AGM and is eligible to offer herself for re-election at the forthcoming AGM.

Biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements under Rule 13.74 of the Listing Rules.

Separate resolutions will be proposed for the re-election of each of Ms. Chen Zhao Nian, Mr. Chen Ping and Ms. Sun Dixie Hui at the AGM.

THE ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 18 to 22 of this circular. At the AGM, ordinary resolutions will be proposed to approve, among other matters, the granting of the Issue Mandate, the granting of the Repurchase Mandate, the granting of the Extension Mandate and re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours (i.e. 10:30 a.m. on Wednesday, 10 June 2026) before the time appointed for holding the AGM or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM shall be conducted by way of poll and the poll results of the AGM will be announced by the Company after the AGM in compliance with the Listing Rules.

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate and re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of all resolutions to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

The record date for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the AGM is Friday, 12 June 2026.

The register of members of the Company will be closed from Tuesday, 9 June 2026 to Friday, 12 June 2026, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 8 June 2026.

RESPONSIBILITY OF DIRECTORS

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and there are no other facts the omission of which would make any statement contained herein misleading.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

LANGUAGE

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board of
Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited
Chen Chang
Chairman

This Appendix I includes an explanatory statement as required under the Listing Rules to provide the requisite information to you for consideration of the Repurchase Mandate.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,011,142,000 Shares.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 101,114,200 Shares, which represents 10% of the entire issued share capital of the Company as at the date of passing the resolution.

The Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Law or the other applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

3. REASONS FOR THE REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. Such repurchases which will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders, may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share.

4. FUNDING OF REPURCHASES

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its Articles, the Listing Rules, the Companies Law and other applicable laws of the Cayman Islands.

Taking into account the current financial position of the Company, the Directors consider that if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in its latest published audited consolidated financial statements as at 31 December 2025. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company or that he/she/it has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the twelve months immediately prior to the Latest Practicable Date were as follows:

	Share prices (per Share)	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	0.202	0.182
May	0.196	0.183
June	0.226	0.185
July	0.375	0.215
August	0.425	0.300
September	0.500	0.390
October	0.445	0.305
November	0.365	0.290
December	0.300	0.255
2026		
January	0.365	0.265
February	0.415	0.335
March	0.410	0.355
April (up to the Latest Practicable Date)	0.360	0.305

7. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholder's or the group of Shareholders' interest, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of interests in shares and short positions kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued share capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column "Before repurchase" while their respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in relation to the Repurchase Mandate to be proposed at the AGM (and assuming that the issued share capital of the Company remains unchanged up to the date of the AGM) is shown under the column "After repurchase":

	Before repurchase	**After repurchase**
Bournam Profits Limited	69.42%	77.13%
Chen Chang *(Note 1)*	69.85%	77.61%

The above are calculated based on 1,011,142,000 Shares in issue as at the Latest Practicable Date.

Note:

1. 701,911,000 Shares are registered in the name of Bournam Profits Limited. The entire issued share capital of Bournam Profits Limited ("**Bournam**") is solely and beneficially owned by Mr. Chen Chang. Mr. Chen Chang is deemed under the SFO to be interested in the Shares held by Bournam. In addition, Mr. Chen Chang has personal interest of 4,350,000 Shares.

On the basis that the Shares held by the Shareholders named above and the number of Shares in issue would remain the same, an exercise of the Repurchase Mandate in full will not result in any of them becoming obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. In any event, the Directors do not intend to exercise the Repurchase Mandate to an extent which will trigger the mandatory offer requirement under the Takeovers Code.

Assuming that there is no issue of Shares between the Latest Practicable Date and the date of a repurchase and no disposal by any of the substantial Shareholders of their interests in the Shares, an exercise of the Repurchase Mandate whether in whole or in part may result in less than 25% of the Shares being held by the public which could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public float under the Listing Rules. The Directors do not intend to repurchase Shares which would result in a public shareholding of less than the prescribed minimum percentage of Shares in public hands.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

9. UNDERTAKING OF THE BOARD

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

The biographical details of the Directors proposed to be re-elected at the AGM are set out below:

Ms. CHEN Zhao Nian (陳兆年) — Executive Director

Ms. CHEN Zhao Nian (陳兆年), aged 49, is an executive Director and the daughter of Mr. Chen Chang (being chairman of the Board and an executive Director). Ms. Chen is primarily responsible for the daily management and operations of the Group. Ms. Chen joined the Group in October 2002 as vice general manager. She received a PhD's degree in economics from the Jinan University in 2021. She also obtained a bachelor's degree in arts from the University of Central Lancashire in the United Kingdom in June 2000 and a master's degree in accounting from Leeds Metropolitan University in the United Kingdom in October 2002. Ms. Chen has taken up the following public duties and has received the following awards:

Public duties:

- Member of the Standing Committee of 16th Session of NPC in Panyu, Guangzhou* (廣州市番禺區第十六屆人大常委) (2011)
- Executive member of the Guangzhou Glory Society* (廣州市光彩事業促進會理事) (2012)
- Vice chairwoman of the Federation of Industry & Commerce in Panyu District of Guangzhou* (廣州市番禺區工商業聯合會副主席) (2012)
- President of the Youth Association of Panyu Merchants and Entrepreneurs in Panyu District* (番禺區禺商創業青年協會會長) (2012)
- Member of the 12th Executive Committee for Guangzhou Women* (廣州市婦女第十二屆執行委員會委員) (2012)
- Chairlady of the Guangzhou Association of Women Entrepreneurs* (廣州市女企業家協會會長) (2013)
- Representative of Guangzhou in the 11th All-China Women Federation Conference* (中華全國婦女聯合會第十一屆會議廣州代表) (2013)
- Committee member of the Guangzhou Committee of the 12th Chinese People's Political Consultative Conference* (中國人民政治協商會議第十二屆廣州市委員會委員) (2014)
- Guangzhou Deputy Director of the Federation of Young Entrepreneurs Committee* (廣州市工商聯青年企業家委員常務副主任) (2014)
- Committee member of the 12th Guangdong Provincial Women's Federation, the Executive Committee* (廣東省婦聯第十二屆執委會常務委員) (2014)

- Vice President of Guangdong Province Private Enterprises Investment Development Association* (廣東省民營企業投資發展促進會副會長) (2015)
- Vice President of Guangdong Province Association of Women Entrepreneurs* (廣東省女企業家協會副會長) (2015)
- Executive Vice President of Guangdong Province Association of Public Affairs* (廣東省致福公益促進會常務副會長) (2015)
- Vice President of Guangzhou Taxpayers Association* (廣州市納稅人協會副會長) (2015)
- Representative of the 15th People's Congress of Guangzhou City* (廣州市第十五屆人民代表大會代表) (2016)
- President of Guangdong Women and Children's Fund* (廣東省婦女兒童基金會理事長) (2017)
- Member of the 12th Executive Committee for National Women's Federation* (全國婦聯第十二屆執行委員會委員) (2018)
- Member of the 13th Executive Committee for Guangzhou Women's Federation* (廣州市婦聯第十三屆執行委員會委員) (2019)
- Honorary President of the Youth Association of Panyu Merchants and Entrepreneurs in Panyu District* (廣州市番禺區禺商創業青年協會榮譽會長) (2019)
- Committee member of the 13th Guangdong Provincial Women's Federation, the Executive Committee* (廣東省婦聯第十三屆執委會常務委員) (2019)
- Vice President and member of the 14th Executive Committee for Guangzhou Women's Federation* (廣州市番禺區婦聯第十四屆執行委員會兼副主席) (2020)
- Instructor of Women's Innovation and Entrepreneurship Mentor Group in Guangdong-Hong Kong-Macau Greater Bay Area (粵港澳大灣區婦女創新創業導師團導師) (2020)
- Member of the Standing Committee of the 14th Guangzhou Municipal Committee of Zhi Gong Party* (致公黨廣州市第十四屆委員會常務委員會委員) (2021)
- Entrepreneurial mentor of the Yunfan Project of the Guangzhou European and American Alumni Association* (廣州歐美同學會雲帆計畫創業導師) (2021)
- Executive Vice President of the 7th Council of Guangdong Women Entrepreneurs Association* (廣東省女企業家協會第七屆理事會常務副會長) (2022)

- Representative of the 13th National Congress of Chinese Women* (中國婦女第十三次全國代表大會代表) (2023)
- Member of the 14th Guangzhou Municipal Committee of the CPPCC* (政協第十四屆廣州市委員會委員) (2024)
- Vice Chairperson of the Guangdong Provincial Women's Federation* (廣東省婦聯兼職副主席) (2025)
- Executive Vice President of Guangzhou Overseas Returned Scholars Association* (廣州歐美同學會常務副會長) (2025)

Awards:

- The 8th Civilised Family with Five Distinctive Merits by the All- China Women's Federation* (中華全國婦女聯合會第八屆五好文明家庭) (2012)
- Female Pace Setter with Great Contribution (National Level)*(全國巾幗建功標兵) (2013)
- Most Charismatic Woman in 60 years of Guangzhou Loving Hearts* (感動廣州60年最具魅力女性) (2013)
- Guangzhou Outstanding Entrepreneur Honors* (廣州市優秀企業家) (2013)
- Guangdong Outstanding Women Entrepreneur Honours* (廣東省「優秀女企業家」) (2013)
- "March 8th Flag Bearer" of Guangzhou* (廣州市「三八紅旗手」) (2010–2013)
- Outstanding Women Entrepreneur* (傑出創業女性) (2014)
- Guangdong Province Top Ten Outstanding Scholarly Home* (廣東省「十大優秀書香之家」) (2014)
- Ten Outstanding Young Entrepreneur* (十佳優秀青年企業家) (2015)
- Guangdong Top Ten "Charity Contribution Award"* (廣東十佳「慈善奉獻獎」) (2015)
- Top 10 Guangdong Business New Individuals in 2015* (2015廣東商界十大新銳人物) (2016)
- Diamond Award of Charity Figures* (2016年度慈善人物鑽石獎) (2016)
- Guangzhou New Generation Outstanding Entrepreneur* (廣州新生代優秀企業家) (2016)
- Outstanding CEO (2016年度傑出CEO) (2016)

- The 1st National Civilized Family* (第一屆全國文明家庭) (2016)
- Award of 2nd Bauhinia Women Entrepreneur* (第二屆紫荊女企業家獎) (2017)
- 2017 District "Industry Talent Urgently Needed Shortage"* (2017年度區「產業急需緊缺人才」稱號) (2017)
- Panyu District Integrity Family Award* (番禺區廉潔家庭獎) (2018)
- Top 10 Guangzhou Most Beautiful Philanthropist Families*(2018年度廣州市十大最美慈善家庭) (2018)
- Charity Love Award by Guangdong Province Association of Women Entrepreneurs* (廣東省女企業家協會 — 慈善愛心獎) (2019)
- Charity Award by Guangdong Province Association of Women Entrepreneurs, Guangdong Province Women and Children's Fund* (廣東省女企業家協會、廣東省婦女兒童基金會 — 慈善人士) (2019)
- Advanced Individuals in Social Service Work by Zhi Gong Party Guangdong Provincial Committee (致公黨廣東省委員會 — 致公黨社會服務工作先進個人) (2020)
- The 8th Guangzhou Moral Model* (第八屆廣州市道德模範) (2021)
- "Guangdong Good People" in the first quarter of 2021* (2021年第一季度「廣東好人」) (2021)
- Guangdong Province Typical Cases of Integrity Business* (廣東省誠信興業商典型案例) (2022)
- China Women Entrepreneurs Association — Outstanding female entrepreneurial model* (中國女企業家協會 — 傑出創業女性標兵) (2022)
- Guangdong Provincial Women Entrepreneurs Association, Guangdong Provincial Women and Children's Foundation — Great Love Charity Fund Charity Individual Bronze Award* (廣東省女企業家協會、廣東省婦女兒童基金會 — 大愛同行慈善基金慈善個人銅獎) (2023)
- Guangzhou Women Entrepreneurs Association — The 10th Philanthropist* (廣州市女企業家協會 — 第十屆慈善家) (2023)
- Integrity Star (Guangzhou Integrity Construction Promotion Association)* 誠信之星(廣州市誠信建設促進會)(2024)

- The Most Beautiful Female Entrepreneurial Leader in Panyu District (Panyu District Women's Federation)* (番禺區婦女聯合會 — 番禺區最美巾幗創業帶頭人) (2024)

- The 6th Outstanding Entrepreneurs of the Guangdong-Hong Kong-Macao Greater Bay Area* (第六屆粵港澳大灣區傑出企業家) (2025)

Ms. Chen is also director of Crown Central Holdings Limited, Chu Kong Steel Pipe Group Co. Limited, Panyu Chu Kong Steel Pipe (Zhuhai) Co. Limited, Chu Kong Steel Pipe (Zhuhai) Co. Ltd., Guangdong Pearl Steel Investment Management Co. Limited, View Sharp International Limited, and PT Chu Kong Steel Indonesia, which are all subsidiaries of the Company.

Ms. Chen has renewed the service contract with the Company for a term of three years commencing from 1 February 2025. Under such contract, Ms. Chen is entitled to a basic annual salary of RMB1.38 million, subject to an annual increment after 1 January of each year at the discretion of the Directors of not more than 15% of the annual salary immediately prior to such increment. In addition, Ms. Chen is entitled to a discretionary management bonus provided that the aggregate amount of the bonuses payable to her for any financial year of the Company may not exceed 5% of the audited combined or consolidated audited net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company. There was no increment of Ms. Chen's basic annual salary as compared with that of 2025. Ms. Chen may not vote on any resolution of the Directors regarding the amount of the management bonus payable to her. The basis of determination of director's remuneration of Ms. Chen was with reference to the duties and level of responsibilities as well as market practice and conditions.

Save as disclosed above, Ms. Chen does not have any relationship with any Directors, senior management, or other substantial shareholders of the Company. As at the Latest Practicable Date, Ms. Chen was not interested in any Shares within the meaning of Part XV of the SFO. Ms. Chen has not held any directorship in other public listed companies in the last three years.

Mr. CHEN Ping (陳平) — Independent Non-executive Director

Mr. CHEN Ping (陳平), aged 60, was appointed as an independent non-executive Director on 23 January 2010. Mr. Chen is also the chairman of the Nomination Committee and a member of the Audit Committee and Remuneration Committee of the Company. Mr. Chen graduated from the Jinan University, the PRC in 1984 majoring in finance and later obtained a doctoral degree in finance in Nankai University, the PRC in December 1990.

Mr. Chen is currently a professor at Lingnan College of Sun Yat-sen University in Guangdong Province, China, a doctoral supervisor in finance and world economy, a director of the Marine Economic Research Center of Sun Yat-sen University, the chief scientist of the Marine Economic Innovation Team of the Southern Marine Science and Engineering Guangdong Laboratory (Zhuhai), a researcher at the Guangdong-Hong

* *Unofficial transliteration from Chinese name for identification purposes only*

Kong-Macao Development Research Institute of Sun Yat-sen University, a national high-end think tank, a candidate for the "New Century Excellent Talent Support Program", a major research project on philosophy and social sciences of the Ministry of Education, and a chief expert on major research projects of the National Social Science Fund. Mr. Chen has also served as the dean of the Department of International Trade and Finance at Sun Yat-sen University in China, the director of the Institute of Economic Research, the deputy dean of Lingnan College, and a senior visiting scholar at the Massachusetts Institute of Technology. Mr. Chen's academic research is devoted to financial theory and policy, global economy, etc. Since 2000, he has presided over 11 national-level projects and more than 40 provincial-level and above-level projects, and published more than 70 academic papers in core domestic journals and 6 monographs.

Mr. Chen was an independent director of Guangzhou Zhujiang Brewery Group Co., Ltd.* (廣州珠江啤酒股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002461 SZ), from 10 October 2016 to 5 January 2023. Mr. Chen was also an independent director of Shenzhen Universe (Group) Co. Ltd (深圳市天地(集團)股份有限公司), a company listed on the Shenzhen Stock Exchange and delisted on 2 September 2024 (stock code: 000023 SZ), from 15 July 2019 to 2 June 2025.

Mr. Chen's appointment has been renewed for a term of two years commencing from 1 February 2026 and his annual director's fee is HK$220,000 which has been determined by the Company with reference to the duties and level of responsibilities as well as market practice and conditions.

Save as disclosed above, Mr. Chen does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chen was not interested in any Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Chen has not held any directorship in other public listed companies in the last three years.

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders of the Company or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in relation to the proposed re-election of the aforesaid Directors.

Ms. SUN Dixie Hui (孫輝) — Independent Non-executive Director

Ms. SUN Dixie Hui (孫輝), aged 56, was appointed as an independent non-executive Director on 1 April 2026. Ms. Sun is also the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee of the Company.

Ms. Sun, graduated from Beijing Second Foreign Language Institute with a bachelor's degree in economics in 1992 and obtained a master's degree in business administration from the University of New South Wales in 1997. She has been the managing director of Planetree Financial Group Limited since 2020. Ms. Sun has extensive knowledge in corporate finance, investment and banking. Ms. Sun held senior positions with various international financial institutions as well as securities house for over 20 years.

Ms. Sun was appointed for a term of two years commencing from 1 April 2026 and her annual director's fee is HK$220,000 which has been determined by the Company with reference to the duties and level of responsibilities as well as market practice and conditions.

Save as disclosed above, Ms. Sun does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Ms. Sun was not interested in any Shares within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Sun has not held any directorship in other public listed companies in the last three years.

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders of the Company or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in relation to the proposed re-election of the aforesaid Directors.

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CHU KONG PETROLEUM AND NATURAL GAS STEEL PIPE HOLDINGS LIMITED
珠江石油天然氣鋼管控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1938)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited (the "**Company**") will be held at 1/F., China Building, 29 Queen's Road Central, Hong Kong on Friday, 12 June 2026 at 10:30 a.m. for considering and, if thought fit, to transact the following businesses:

Unless otherwise indicated, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 24 April 2026.

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries, the report of the Directors and the report of the auditors of the Company for the year ended 31 December 2025;

2. Each being a separate resolution:

   (a) To re-elect Ms. Chen Zhao Nian as an executive Director;

   (b) To re-elect Mr. Chen Ping as an independent non-executive Director;

   (c) To re-elect Ms. Sun Dixie Hui as an independent non-executive Director; and

   (d) To authorise the Board to fix the Directors' remuneration;

3. To re-appoint CCTH CPA Limited as the auditors of the Company and to authorise the Board to fix the auditors' remuneration;

4. To consider and if thought fit, pass the following resolution as ordinary resolution of the Company (with or without amendments), "**THAT**:

   (a) subject to paragraph (c) below, pursuant to the Listing Rules, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with Shares and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

   (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period;

   (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20% of the total number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

   (d) for the purposes of this resolution:

   "**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

      (i) the conclusion of the next annual general meeting of the Company;

      (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Law or any other applicable law of the Cayman Islands to be held; and

      (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution";

"**Rights Issue**" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).";

5. To consider and if thought fit, pass the following resolution as ordinary resolution of the Company (with or without amendments), "**THAT**:

   (a) subject to paragraph (b), the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the "**Securities and Futures Commission**") and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;

   (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution; and

   (c) for the purposes of this resolution, "Relevant Period" means the period from the date of the passing of this resolution until whichever is the earliest of:

      (i) the conclusion of the next annual general meeting of the Company;

      (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, or any other applicable law of the Cayman Islands to be held; and

      (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution."; and

6. To consider and if thought fit, pass the following resolution as ordinary resolution of the Company (with or without amendments), "**THAT**:

   subject to the ordinary resolutions nos. 4 and 5 above having been duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares pursuant to resolution no. 4 above be and is hereby extended by the addition of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under resolution no. 5 subsequent to the passing of this resolution, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of resolution no. 5.".

By order of the Board
Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited
Chen Chang
Chairman

Guangdong Province, the PRC, 24 April 2026

Notes:

1. A form of proxy for the meeting is enclosed.

2. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.

3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.

4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours (i.e. 10:30 a.m. on Wednesday, 10 June 2026) before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in the instrument proposes to vote.

5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. Where there are joint holders of any Share, any one of such persons may vote at any meeting either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stand first on the register in respect of such Shares shall alone be entitled to vote in respect thereof.

7. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against ordinary resolution 5 as set out in this notice will be sent to members of the Company together with the Company's 2025 Annual Report.

8. The record date for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the AGM is Friday, 12 June 2026. In order to determine shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 9 June 2026 to Friday, 12 June 2026, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 8 June 2026.

9. If tropical cyclone warning signal no. 8 or above or "extreme conditions" caused by super typhoons or a "black" rainstorm warning signal is in force at 7:00 a.m. on Friday, 12 June 2026, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

As at the date of this notice, the Board comprises two executive Directors, namely Mr. CHEN Chang and Ms. CHEN Zhao Nian, and three independent non-executive Directors, namely Mr. CHEN Ping, Mr. AU YEUNG Kwong Wah and Ms. SUN Dixie Hui.