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中港石油有限公司*

CHK OIL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

**UPDATE ANNOUNCEMENT
IN RELATION TO
TERMINATION OF EXECUTIVE DIRECTOR**

Reference is made to (i) the announcement of CHK Oil Limited (the “**Company**”) dated 27 July 2026; (ii) the supplemental announcement of the Company dated 10 August 2026 (the “**First Supplemental Announcement**”); and (iii) the second supplemental announcement of the Company dated 14 September 2026 in relation to the termination of executive director (together, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

The Company wishes to provide the following updated information in relation to Ms. Wong’s allegation regarding outstanding remuneration as mentioned in the First Supplemental Announcement. On 18 September 2026, Ms. Wong filed a claim against the Company to the Labour Tribunal in the amount of approximately HK\$4,222,000, allegedly in relation to the termination or incurred during her employment with the Company. As disclosed in the Announcements, the Company is of the view that the outstanding amount alleged by Ms. Wong is without grounds. The Company initiated attempts to engage in an amicable settlement, however, as of the date of this announcement, no response has been received from Ms. Wong. Nonetheless, the Company will continue to follow up on the matter and obtain legal advice in connection with such claim as appropriate.

By Order of the Board
CHK Oil Limited
Yu Zhibo
Chairman and Executive Director

Hong Kong, 24 September 2026

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Yu Zhibo, Mr. Jin Ailong, Mr. Wong Chung Kin Quentin, and Mr. Lam Pui Wang, one non-executive Director, namely Mr. Zheng Ye, and three independent non-executive Directors, namely Ms. Zhong Bifeng, Ms. Huang Qingwei and Mr. Chen Yawei.

* For identification purpose only