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Speed Success Group Limited

(incorporated in the British Virgin Islands with limited liability)

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)

JOINT ANNOUNCEMENT

MONTHLY UPDATE PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This joint announcement is made by Speed Success Group Limited (“**Speed Success**” or the “**Potential Offeror**”) and Strong Petrochemical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 3.7 of the Code on Takeovers and Mergers (the “**Takeovers Code**”).

References are made to (i) the announcement of the Company dated 18 December 2025, in relation to the winding-up and appointment of joint liquidators (the “**Liquidators**”) of Forever Winner International Ltd. (“**FWI**”), the controlling shareholder of the Company which holds 1,041,746,000 ordinary shares (the “**Sale Shares**”) of the Company, accounting for approximately 49.06% of the total issued share capital of the Company, pursuant to an order granted by the Eastern Caribbean Supreme Court in the High Court of Justice in the British Virgin Islands (the “**BVI Court**”); (ii) the announcement of the Company dated 25 February 2026 (the “**Rule 3.7 Announcement**”) in relation to, among others, the sending out of an invitation for expression of interest looking for potential purchasers of the Sale Shares by the Liquidators and the possible mandatory general offer in accordance with Rule 26.1 of the Takeovers Code; and (iii) the monthly update announcements pursuant to Rule 3.7 of the Takeovers Code of the Company dated 27 March 2026, 24 April 2026, 2 June 2026, 18 June 2026, 20 July 2026 and 2 September 2026, in relation to the entering into of a sale and purchase agreement (the “**Sale and Purchase Agreement**” or the “**SPA**”) on 29 May 2026, which is a legally binding document relating to the disposal of the Sale Shares among FWI, the Liquidators and a bidder (namely Speed Success), as well as the preparation and progress of a joint announcement pursuant to Rule 3.5 of the Takeovers Code (the “**Rule 3.5 Announcement**”) by the Company and Speed Success. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Rule 3.7 Announcement.

STATUS OF THE SPA

As disclosed before, completion of the SPA is subject to the satisfaction of all conditions precedent under the SPA and has not yet occurred.

As for the BVI Court's sanction, on 17 September 2026, the Liquidators have filed a listing request with the BVI Court in relation to the sanction application, and as of the date of this announcement, are awaiting a listing by the BVI Court based on the BVI Court's availability. The Liquidators will inform the Company once a hearing date has been confirmed by the BVI Court. The timing for satisfying this condition precedent depends on the BVI Court's availability and scheduling, which are matters ultimately determined by the BVI Court. As confirmed by the Liquidators, save for the BVI Court's sanction mentioned above, they do not intend to seek any further consents, permissions or authorizations.

As for the Cayman court's validation order, which is applicable only where the Company goes into liquidation, as of the date of this announcement, the Liquidators are not aware of any winding-up order made against the Company.

PROGRESS OF THE RULE 3.5 ANNOUNCEMENT

Since the publication of the last monthly update announcement on 2 September 2026 and the resumption of trading of the shares of the Company on 16 September 2026, Speed Success has expedited its efforts and made progress in securing funds for the possible mandatory general offer. It (i) further discussed the potential joint offeror arrangement, (ii) completed the opening of a new account with a securities firm, and (iii) signed a credit facility agreement with a financial institution. With these efforts, funds for the possible mandatory general offer have been partially secured. Currently, certain financial institutions are seeking internal approvals for the proposed credit facility agreements, therefore, approximately one to two more weeks are needed to finalize enough funding for the possible mandatory general offer. Speed Success has been taking and will continue to take all necessary steps to deploy funds as soon as possible and work closely with the Company for the finalization and immediate publication of the Rule 3.5 Announcement once the financing arrangements are finalized, with fund deployment targeted for completion on or before mid-October 2026, subject to any unforeseen and uncontrollable event. Shareholders and potential investors of the Company should be aware that the above potential financing arrangements may or may not be in place on or before mid-October 2026 and should exercise caution when dealing in the securities of the Company.

The Company will provide monthly updates or other interim announcements (if applicable) to keep the market informed of any material development in relation to the SPA and the possible mandatory general offer.

WARNING: Shareholders and potential investors of the Company should be aware that there is no assurance that the SPA will be completed or a mandatory general offer under Rule 26.1 of the Takeovers Code will be triggered. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the directors of
Speed Success Group Limited

Wang Jian Sheng
Director

By order of the Board
Strong Petrochemical Holdings Limited
海峽石油化工有限公司*
Wang Qihong
Chairman

Hong Kong, 2 October 2026

As at the date of this joint 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information in relation to the Potential Offeror or its directors in their capacity as such, and the SPA) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Potential Offeror or its directors in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Potential Offeror are Mr. Wang Jian Sheng and Dr. Wang Pang Paul.

The directors of the Potential Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors except Mr. Wang Jian Sheng and Dr. Wang Pang Paul) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

This joint announcement is published in English and in Chinese. In case of any inconsistency between the English version and the Chinese version, the English version prevails.

* For identification purposes only