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SPT Energy Group Inc.

華油能源集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1251)

VOLUNTARY ANNOUNCEMENT

THE DRILLING OF THE BET-X WELL IN THE JABUNG TENGAH BLOCK

This announcement is made by SPT Energy Group Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) to keep the shareholders of the Company and potential investors informed of the latest business development of the Group.

Reference is made to the announcements dated 26 September 2025 and 3 February 2026, in relation to the oil and gas exploration, development and production activities conducted by PT CIPTA NIAGA GEMILANG, a subsidiary of the Company (“**CNG**”), and PIONEER OIL INDONESIA in the Jabung Tengah Block (the “**Block**”) (contract area of 8,728.34 square kilometres) in the South Sumatra Basin, Indonesia.

The board of directors (the “**Board**”) of the Company is pleased to announce that CNG has completed drilling the BET-X risk exploration well in the deep slope zone of the Betara depression within the Block. The well was spudded on 5 September 2026 and drilling was completed on 1 October 2026, at a total depth of 9,032 feet. The principal findings at this stage are as follows: the strata are complete, meeting design expectations, and a total of 42 anomalous to strongly anomalous gas-logging intervals were identified throughout the well, with an aggregate thickness of 560 feet. Preliminary open-hole logging interpretation indicates that multiple potential oil and gas layers are concentrated and continuously distributed in the principal target formation, the lower Talang Akar Formation sand-shale combination, featuring substantial reservoir thickness, good petrophysical properties, high oil saturation, a complete range of gas components, and a wetness ratio ranging from 8.9% to 56.2%. Analysis suggests the coexistence of light crude oil and natural gas, indicating a substantial hydrocarbon supply in the area and multi-phase hydrocarbon charging and accumulation. No carbon dioxide or hydrogen sulphide was detected throughout the well. The above findings confirm that Betara within the Block and its surrounding depression and slope areas covering several thousand square kilometres possess good oil and gas resource potential and promising prospects for exploration and development. They will also serve as a reference for advancing lithologic oil and gas reservoir exploration and development in onshore basins in Indonesia. The Company is proceeding with the follow-up testing for the BET-X well in a proactive yet prudent manner.

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

By order of the Board
SPT Energy Group Inc.
Mr. Ethan Wu
Chairman

The PRC, 7 October 2026

As at the date of this announcement, the executive directors are Mr. Ethan Wu and Mr. Li Qiang; the non-executive directors are Mr. Wang Guoqiang, Mr. Wu Jiwei and Ms. Chen Chunhua; and the independent non-executive directors are Ms. Zhang Yujuan, Mr. Wu Kwok Keung Andrew and Mr. Ma Xiaohu.

* *For identification purposes only*