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UNITED ENERGY GROUP LIMITED

聯合能源集團有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 467)

SUPPLEMENTAL ANNOUNCEMENT FOR 2025 ANNUAL REPORT

Reference is made to the 2025 annual report (the “**Annual Report**”) of the United Energy Group Limited (the “**Company**”) dated 31 March 2026 and published on 30 April 2026. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Annual Report.

The Company adopted a performance share unit scheme (the “**PSU Scheme**”) on 1 April 2019, which is funded by existing shares of the Company purchased via the open market; and granted the awarded shares in 2022 and 2023. During the year ended 31 December 2025, 36,366,895 awarded shares were vested. There is some supplemental information relating to the 36,366,895 vested awarded shares as follows:

- the grants of awards to (i) each director of the Company was 0 share; (ii) the five highest paid individuals in aggregate were 7,604,154 shares; and (iii) other grantees in aggregate were 28,762,741 shares;
- the number of awarded shares vested during the financial year ended 31 December 2025 was 36,366,895 shares with the purchase price of HK\$0.30 per share and the weighted average closing price of the shares of the Company immediately before the dates on which the awards were vested was HK\$0.43;

Movements in the number of awarded shares granted under the PSU Scheme during the year are as follows:

Date of grant	Fair value per share at grant date	Purchase price	Outstanding as at			Vested awarded shares to			Forfeited during the year	Outstanding as at		Vesting Period
			1 January 2025	Granted during the year	Vested during the year	Each of director	The five highest paid individuals in aggregate	Other grantees in aggregate		31 December 2025		
17 May 2022	HK\$1.13	HK\$0.30	21,292,097	-	(21,106,108)	-	(7,604,154)	(13,501,954)	(185,989)	-		17 May 2022 to 16 May 2025
17 May 2022	HK\$1.13	HK\$0.30	14,224,798	-	(13,960,787)	-	-	(13,960,787)	(264,011)	-		17 May 2022 to 16 May 2025
27 June 2023	HK\$0.80	HK\$0.30	20,150,000	-	(1,300,000)	-	-	(1,300,000)	(1,050,000)	17,800,000		27 June 2023 to 26 June 2026
			55,666,895	-	(36,366,895)	-	(7,604,154)	(28,762,741)	(1,500,000)	17,800,000		

- the amount on acceptance of the awards was HK\$10,910,069 which was paid on the date of grant; and
- the basis of determining the purchase price of shares awarded was determined by the Board of the Company in its absolute discretion with considering the objective of the PSU Scheme for staff retention and performance incentive and the prevailing market price of the shares of the Company during the dates of grant.

By order of the Board
United Energy Group Limited
Song Yu
Chairman

Hong Kong, 22 October 2026

As at the date of this announcement, the executive directors of the Company are Mr. Song Yu (Chairman) and Mr. Chiu Ping Shun, the non-executive director of the Company is Mr. Yiu Chi Shing (Vice Chairman) and independent non-executive directors of the Company are Mr. San Fung, Mr. Sun Chuen Wah Anthony and Ms. Tang Yuen Ching Irene.

** For identification purposes only*