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Speed Success Group Limited
(incorporated in the British Virgin Islands with limited liability)

STRONG PETROCHEMICAL HOLDINGS LIMITED
海峽石油化工控股有限公司*
(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, 2 September 2026 and 2 October 2026 (the "**Monthly Update Announcements**"), in relation to, among others, 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 and the Monthly Update Announcements.

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, the sanction application has been scheduled for hearing on 25, 26 and 27 January 2027 (BVI time). Further announcement(s) will be made by the Company as and when appropriate.

Besides, the long stop date of the SPA has been extended to 28 February 2027.

PROGRESS OF THE RULE 3.5 ANNOUNCEMENT

Since the publication of the last monthly update announcement on 2 October 2026 and as of the date of this announcement, Speed Success has continuously made its efforts and progress in securing funds for the possible mandatory general offer. It has (i) obtained a financial institution's preliminary internal approval for a loan; (ii) negotiated legal documents for another loan with another financial institution; (iii) discussed financing arrangement with another financial institution and took steps to progress it. The financial institution has expressed interest; and (iv) discussed with potential joint offerors. Although some more time is needed to fully deploy all of the funds, Speed Success has taken and will continue to take all necessary steps to deploy funds as soon as possible, with a target to complete the financing arrangements in six weeks. 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-December 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.

DISPOSAL OF STRONG PETROCHEMICAL (NANTONG) LOGISTICS COMPANY LTD. AND THE TAKEOVERS CODE IMPLICATIONS

Reference is made to the announcement of the Company dated 16 October 2026 in relation to the disposal by Teamskill Investments Limited ("**Teamskill**"), an indirect wholly-owned subsidiary of the Company, of the entire equity interest in Strong Petrochemical (Nantong) Logistics Company Ltd. to Yantai Jincheng (Jiangsu) Petrochemical Technology Co., Ltd. for US$12.5 million (approximately HK$97.5 million) under a sale and purchase agreement dated 16 October 2026 (the "**Disposal**"), which constitutes a discloseable transaction of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Disposal, if it materialises, will constitute a frustrating action of the Company under Rule 4 of the Takeovers Code. In accordance with Note 1 to Rule 4 of the Takeovers Code, the Company has obtained written consent from the Potential Offeror in respect of the Disposal and therefore a shareholders' meeting of the Company is not required.

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
海峽石油化工控股有限公司*
Wang Qihong
Chairman

Hong Kong, 3 November 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*