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中港石油有限公司*

CHK OIL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

PLEDGE OF SHARES BY CONTROLLING SHAREHOLDER

This is announcement made by CHK Oil Limited (the "**Company**") in accordance with Rule 13.17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

On 11 November 2026, the Company as borrower entered into a loan agreement (the "**Loan Agreement**") with Time Credit Limited (the "**Lender**"), a licensed money lender in Hong Kong, for a loan facility of up to HK$30,000,000 (the "**Loan**"). Pursuant to the Loan Agreement, Xin Hua Petroleum (Hong Kong) Limited (the "**Controlling Shareholder**"), a controlling shareholder of the Company, has charged 493,872,014 ordinary shares of the Company (the "**Pledged Shares**") to the Lender as security for repayment of the Loan. To the best knowledge, information and belief of the Company, the Lender is a third party independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

As at the date of this announcement, the Controlling Shareholder holds 550,920,206 shares of the Company, representing approximately 57.61% of the total number of issued shares of the Company. The Pledged Shares represented approximately 51.64% of the total number of issued shares of the Company as at the date of this announcement.

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

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

Hong Kong, 11 November 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*