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中港石油有限公司*

CHK OIL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

VOLUNTARY ANNOUNCEMENT EXTENSION OF MEMORANDUM OF UNDERSTANDING ON COOPERATION

Reference is made to the announcements of CHK Oil Limited dated 10 November 2025, 9 February 2026 and 11 May 2026 in relation to a memorandum of understanding on cooperation with Aral Petroleum Capital LLP (the "**Announcements**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

As disclosed in the Announcements, the Group shall carry out due diligence on the Target Oilfields for an exclusivity period of three months from the date of the MOU and an extension of the exclusivity period for three months up to 9 May 2026 (the "**First Extension**"). The MOU shall be terminated if binding and formal agreement is not concluded or one of the parties does not send an offer to the other party to conclude any binding and formal agreement before expiry of the MOU.

Both parties entered into an addendum to the MOU on 11 May 2026 to extend the MOU period by six months to 11 November 2026 (the "**Second Extension**"). Save as disclosed, all other terms of the MOU remained unchanged, except that the exclusivity clause under the MOU is terminated and no longer applicable during or after the Second Extension.

As additional time is required for the due diligence and the negotiation of the terms and conditions of the Cooperation, both parties entered into an addendum to the MOU on 12 November 2026 to extend the MOU period by six months to 12 May 2027 (the "**Third Extension**").

Shareholders and potential investors of the Company should note that the MOU only sets out the intentions of the parties to the possible cooperation, and the MOU will not be legally binding on the parties and will not create any statutory obligations. If a legally binding and formal agreement has been agreed and/or signed, the Company will make a further announcement in due course in compliance with the Listing Rules.

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, 12 November 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Yu Zhibo and Mr. Jin Ailong, 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*