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E&P Global Holdings Limited
能源及能量環球控股有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock code: 1142)

INSIDE INFORMATION
MEMORANDUM OF UNDERSTANDING
IN RELATION TO THE POSSIBLE ACQUISITION

This announcement is made by E&P Global Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

MEMORANDUM OF UNDERSTANDING

The board of directors of the Company (the "**Board**") is pleased to announce that on 18 November 2026 (after trading hours), the Company entered into a memorandum of understanding (the "**MOU**") with Hubei Hemanjin International Engineering Co., Ltd.* (湖北合滿金國際工程有限公司) (the "**Vendor**"), pursuant to which the Company or its designated subsidiary intends to acquire, and the Vendor intends to sell, 51% of the equity interest in Kazakh-Chinese International Industrial City Limited Liability Partnership* (the "**Target Company**"), a limited liability partnership established in the Republic of Kazakhstan (the "**Possible Acquisition**").

PRELIMINARY FRAMEWORK OF THE POSSIBLE ACQUISITION

Pursuant to the MOU, the preliminary consideration for the Possible Acquisition is US$2,500,000 (the "**Preliminary Consideration**"), which is subject to further negotiation and adjustment between the parties with reference to the valuation of the 51% equity interest in the Target Company. The final consideration for the Possible Acquisition (the "**Final Consideration**") shall be agreed between the Company and the Vendor and specified in the definitive sale and purchase agreement (the "**Definitive Agreement**").

The Final Consideration is intended to be satisfied by the issuance of a promissory note (the "**Promissory Note**") by the Company to the Vendor, with a principal amount equivalent to the Final Consideration.

The proposed principal terms of the Promissory Note are as follows:

(i) Term: one year from the date of issuance;

(ii) Interest rate: 12% per annum on the outstanding principal amount;

(iii) Repayment at maturity: the outstanding principal amount, together with accrued interest, shall be payable upon maturity, except for any amounts repaid prior to maturity; and

(iv) Early repayment: the Company shall have the right to repay the Promissory Note prior to maturity, in which case the relevant interest shall be calculated on a pro rata basis according to the actual period during which the principal amount remains outstanding and shall be payable upon such early repayment.

The specific timing of issuance, form and detailed terms of the Promissory Note shall be determined and set out in the Definitive Agreement and the Promissory Note.

The Company and the Vendor intend to enter into the Definitive Agreement within 15 business days from the date of the MOU (or such other date as the parties may agree in writing), provided that the Definitive Agreement shall not be entered into before the issuance of a formal valuation report in respect of the 51% equity interest in the Target Company.

DUE DILIGENCE AND CONDITIONS OF THE POSSIBLE ACQUISITION

The Possible Acquisition is conditional upon, among other things, the Company being satisfied with the results of the business, legal and financial due diligence conducted on the Target Company and the land in respect of which the Target Company holds sublease rights (the "**Target Land**"). Such due diligence shall include, in particular, verification of the validity, remaining term and relevant terms and conditions of the sublease rights held by the Target Company in respect of the Target Land.

The detailed conditions precedent to the Possible Acquisition, arrangements for their fulfilment and any applicable waiver mechanism shall be further agreed between the parties and specified in the Definitive Agreement.

LEGAL EFFECT

The MOU is non-legally binding in its entirety and does not constitute any enforceable sale and purchase agreement, commitment or other legal obligation.

Prior to the execution of the Definitive Agreement, neither party shall be obliged to proceed with or complete the Possible Acquisition, enter into the Definitive Agreement, issue the Promissory Note or continue negotiations. Either party may decide not to proceed with the Possible Acquisition prior to the execution of the Definitive Agreement without incurring any liability to the other party under the MOU solely as a result of such decision.

The final terms of the Possible Acquisition and the legal rights and obligations of the parties shall be governed by the Definitive Agreement and the relevant transaction documents, if duly executed.

INFORMATION ON THE TARGET COMPANY

The Target Company is a limited liability partnership established under the laws of the Republic of Kazakhstan on 27 June 2016, principally engaged in the construction of non-residential buildings. As at the date of this announcement, the equity interests of the Target Company is held as to 90%, 6% and 4% by Kazakhstan Hemanjin International Engineering Limited Liability Partnership*, Sahaman Limited Liability Partnership*, and TEA COMPANY Limited Liability Partnership*, respectively. Kazakhstan Hemanjin International Engineering Limited Liability Partnership* is wholly owned by the Vendor. According to the information currently available to the Company, the Target Company holds sublease rights in respect of the Target Land located within the Khorgos–Eastern Gate Special Economic Zone in Kazakhstan. The Target Land has a site area of approximately 1,000 hectares.

To the best knowledge, information and belief of the directors of the Company, the Target Company, the Vendor and their ultimate controlling shareholder(s) are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

INFORMATION ON THE GROUP

The Company is an investment holding company. The principal activities of its principal subsidiaries include holding mining and exploration rights of coal mines in the Russian Federation, trading of diesel, gasoline and other products in the Republic of Korea, and trading of coal in the PRC.

REASONS FOR THE POSSIBLE ACQUISITION

The Group has been exploring suitable opportunities to broaden its business and geographical coverage and to identify potential investment opportunities that may complement or diversify the Group's existing operations.

The Board considers that the Possible Acquisition, if materialised, would provide the Group with an opportunity to expand its geographical presence into Kazakhstan and explore potential business opportunities in the industrial and logistics development sector, thereby diversifying the Group's business portfolio and broadening its potential sources of income. The Group plans to develop the Target Land into coal storage and logistic yard as the downstream business of its coal trading business.

The Company will further evaluate the commercial merits and potential benefits of the Possible Acquisition based on, among other things, the results of due diligence, the formal valuation report and the final terms of the Definitive Agreement.

GENERAL

If the Possible Acquisition materializes, it may constitute a notifiable transaction of the Company under the Listing Rules. Further announcement(s) in relation to the Possible Acquisition will be made by the Company as and when appropriate in compliance with the Listing Rules.

There is no assurance that any transactions referred to in this announcement will materialize or eventually be consummated. Shareholders and potential investors of the Company should note that the Possible Acquisition is subject to, among other things, the entering into of the Definitive Agreement, and the major terms and conditions of which are yet to be agreed. The Possible Acquisition may or may not proceed and the final structure and terms of the Possible Acquisition, which are still subject to further negotiations between the parties, have yet to be finalized and may deviate from that set out in the MOU.

Shareholders and potential investors of the Company are advised to 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 advisers.

By Order of the Board
E&P Global Holdings Limited
Im Jonghak
Executive Director

Hong Kong, 18 November 2026

As at the date of this announcement, the Board consists of Mr. Im Jonghak, Ms. Sun Meng, Mr. Chu Yin Kam and Mr. Jin Wei as executive directors and Ms. Chen Dai, Mr. Kim Sung Rae and Mr. Wong Wei Hua Derek as independent non-executive directors.

** For identification purposes only*