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中港石油有限公司*

CHK OIL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting (the “SGM”) of CHK Oil Limited (the “**Company**”) will be held at 10:00 a.m. on Friday, 21 March 2025 at Units 2617-18, 26/F, Mira Place, Tower A, No. 132 Nathan Road, Kowloon, Hong Kong for the purposes of considering and, if thought fit, passing the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

1. **“THAT**

- (a) the loan settlement agreement (the “**Loan Settlement Agreement**”) dated 17 January 2025 and entered into between the Company and Xin Hua Petroleum (Hong Kong) Limited (the “**Xin Hua**”) in relation to the capitalisation of the partial and aggregated principal amount of HK\$5,000,000 under the loan from Xin Hua (the “**Loan Settlement**”) through the allotment and issuance of an aggregate of 12,048,192 new shares (the “**Capitalisation Share(s)**”) at the issue price of HK\$0.415 per Capitalisation Share, a copy of which is tabled at the SGM and marked “A” and initialled by the chairman of the SGM for identification purpose, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited approving the listing of, and granting permission to deal in, the Capitalisation Shares, the directors (the “**Directors**”) of the Company be and are hereby granted a specific mandate authorising the Directors to exercise all the powers of the Company to allot and issue the Capitalisation Shares to Xin Hua subject to the terms of the Loan Settlement Agreement (the “**Specific Mandate**”), with such Specific Mandate being in additional to and not prejudicing or revoking any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors by the shareholders of the Company prior to the passing of this resolution; and

* For identification purpose only

- (c) any Director be and is hereby authorised to sign, execute, perfect and deliver all such documents, and do all such actions which are in their opinion necessary, appropriate, desirable or expedient for the implementation and giving effect to the Loan Settlement Agreement, the Loan Settlement, the allotment and issue of the Capitalisation Shares and the transactions contemplated thereunder, and to agree to the variation, amendment and waiver of any of the matters relating thereto that are, in the opinion of the Directors, appropriate, desirable or expedient in the context of the Loan Settlement Agreement and are in the best interests of the Company.”

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

Hong Kong, 28 February 2025

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the meeting is enclosed. To be valid, the form of proxy, together with the notarially certified power of attorney or other authority (if any) under which it is signed must be lodged at the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited (Tricor Investor Services Limited, effect from 7 March 2025), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof.
3. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 17 March 2025 to Friday, 21 March 2025, both days inclusive, during which period no transfer of ordinary shares of the Company will be registered. In order to be eligible to attend and vote at the meeting, all completed transfer documents, accompanied by relevant share certificates, must be lodged with the Company’s Hong Kong branch share registrar in Hong Kong, Tricor Tengis Limited (Tricor Investor Services Limited, effect from 7 March 2025), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, 14 March 2025.
4. Where there are joint holders of any share, any one of such holders may vote at the meeting, either in person or by proxy, in respect of such shares as if he were solely entitled to vote, but if more than one of such joint holders be present at the meeting in person or by proxy, the person so present whose name stands first in the register of member of the Company in respect of such share shall alone be entitled to vote in respect of it.
5. Completion and return of the form of proxy will not preclude a member from attending the meeting and voting in person at the meeting or any adjourned meeting if he so desires. If a member attends the meeting after having deposited the form of proxy, his form of proxy will be deemed to have been revoked.
6. The votes to be taken at the meeting for the resolution will be by way of poll.
7. As at the date of this notice, the Board comprises four executive Directors, namely Mr. Yu Zhibo, Mr. Jin Ailong, Ms. Yang Yuyan and Ms. Sun Xiaoze, two non-executive Directors, namely Mr. Lin Qing Yu and Mr. Zheng Ye, and three independent non-executive Directors, namely Ms. Zhong Bifeng, Ms. Huang Qingwei and Mr. Shen Shigang.