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中港石油有限公司*

CHK OIL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 21 MARCH 2025

Reference is made to the circular of CHK Oil Limited (the “**Company**”) dated 28 February 2025 (the “**Circular**”) and the notice of special general meeting of the Company dated 28 February 2025 (the “**SGM Notice**”). Unless otherwise specified, capitalised terms used herein have the same meanings ascribed to them in the Circular.

POLL RESULTS OF THE SGM

The Board is pleased to announce that at the SGM held on 21 March 2025, the ordinary resolution set out in the SGM Notice was proposed and duly passed by the Independent Shareholders by way of poll with the results as follows:

* For identification purpose only

ORDINARY RESOLUTION		NUMBER OF VOTES (%)	
		FOR	AGAINST
1.	<p>(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;</p> <p>(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</p>	<p>32,482,921 (100.00%)</p>	<p>0 (0%)</p>

ORDINARY RESOLUTION		NUMBER OF VOTES (%)	
		FOR	AGAINST
	(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.		

As more than 50% of the votes were cast in favour of the ordinary resolution, the resolution was duly passed by way of poll as ordinary resolution of the Company.

As at the date of the SGM, the total number of issued Shares was 857,305,482. As indicated in the Circular, (i) Xin Hua who beneficially owns 580,172,014 Shares, representing approximately 67.67% of the issued Shares; and (ii) Mr. Yu, Ms. Chen Junyan and Mr. Chen Yaxin who ultimately own as to 46.28%, 34.92% and 18.80% respectively of Xin Hua, were required to, and did, abstain from voting on the subject ordinary resolution proposed at the SGM. Accordingly, the total number of Shares entitling the Independent Shareholders to attend and vote on the ordinary resolution at the SGM was 277,133,468, representing approximately 32.33% of the total issued Shares.

To the best of the Directors' knowledge after making reasonable enquiries, (i) there were no Shares entitling the holders to attend and abstain from voting in favour of the ordinary resolution at the SGM as set out in Rule 13.40 of the Listing Rules; (ii) saved as disclosed above, no other Shareholders were required to abstain from voting at the SGM; (iii) no parties had indicated their intention in the Circular to vote against, or to abstain from voting on, the ordinary resolution at the SGM; (iv) the Company did not hold any treasury shares or have any repurchased Shares pending cancellation, meaning no voting rights from those Shares were exercised; and (v) no Shares were validly voted at the SGM but were excluded from the poll results.

All the Directors attended the SGM either in person or by electronic means.

Tricor Investor Services Limited, the Hong Kong branch share registrar of the Company, was appointed and acted as the scrutineer for the vote-taking at the SGM.

The Company will make further announcement(s) as and when appropriate to keep the Shareholders and potential investors informed about the latest progress of the Loan Settlement.

Completion of the Loan Settlement is subject to the fulfilment or waiver (as the case may be) of the Conditions Precedent. As such, the Loan Settlement may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.

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

Hong Kong, 21 March 2025

As at the date of this announcement, 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.