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**中港石油有限公司\***

**CHK OIL LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 632)**

**COMPLETION OF CONNECTED TRANSACTION  
LOAN CAPITALISATION INVOLVING  
ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE**

Reference is made to the announcements of CHK Oil Limited (the “**Company**”) dated 17 January 2025 and 21 March 2025 and the circular dated 28 February 2025 (the “**Circular**”) in relation to the connected transaction of loan capitalisation involving issue of new Shares under Specific Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that all the Conditions Precedent in the Loan Settlement Agreement have been satisfied and Completion took place on 3 April 2025, in accordance with the terms and conditions of the Loan Settlement Agreement. Pursuant to the Loan Settlement Agreement, 12,048,192 Capitalisation Shares have been duly allotted and issued to Xin Hua under the Specific Mandate at the Issue Price of HK\$0.415 per Capitalisation Share.

The Capitalisation Shares represent (i) approximately 1.41% of the issued Shares immediately prior to Completion; and (ii) approximately 1.39% of the issued Shares as enlarged by the allotment and issue of the Capitalisation Shares.

\* For identification purpose only

## CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after the allotment and issue of the Capitalisation Shares, are set out as follows:

	<b>Immediately before Completion</b>		<b>Immediately after the allotment and issue of the Capitalisation Shares</b>	
	<i>Number of Shares</i>	<i>Approximate (%) (Note 1)</i>	<i>Number of Shares</i>	<i>Approximate (%) (Note 1)</i>
<b>Controlling shareholder</b>				
Xin Hua (Note 2)	580,172,014	67.67	592,220,206	68.12
<b>Directors</b>				
Ms. Zhong Bifeng	5,000,000	0.58	5,000,000	0.58
Mr. Jin Ailong	4,726,000	0.55	4,726,000	0.54
Public Shareholders	<u>267,407,468</u>	<u>31.20</u>	<u>267,407,468</u>	<u>30.76</u>
<b>Total</b>	<b><u>857,305,482</u></b>	<b><u>100.00</u></b>	<b><u>869,353,674</u></b>	<b><u>100.00</u></b>

Notes:

- The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.
- Xin Hua is ultimately owned as to 46.28%, 34.92% and 18.80% by Mr. Yu, Ms. Chen Junyan and Mr. Chen Yaxin, respectively.

By order of the Board  
**CHK Oil Limited**  
**Yu Zhibo**  
*Chairman*

Hong Kong, 3 April 2025

*As at the date of this announcement, the Board consists of 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.*