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中港石油有限公司*

CHK OIL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

INSIDE INFORMATION AND RESUMPTION OF TRADING

This announcement is made by CHK Oil Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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).

The Group held exploitation interest in the gas and oil fields in the State of Utah, United States of America, through four leases (the “**Leases**”) with the Bureau of Land Management (“**BLM**”) of the United States Department of Interior. It recently, on 9 August 2024, came to the notice of the Company that, on 14 November 2022, BLM issued written orders stating that BLM considered three of the Leases (the “**Relevant Leases**”) to have terminated on 31 July 2020 and 31 March 2021, respectively. The receipt of the written orders were not reported to the board (the “**Board**”) of directors of the Company (the “**Directors**”) until recently. The Company will look further into the cause of the delay in the reporting.

The Company is in the course of seeking legal advice from its legal advisers in Utah to assess the legal implications and penalty, if any, and the possible legal actions that may be taken under the applicable laws in respect of the Relevant Leases and the orders of the BLM.

The Group has been strategically increasing its focus on the trading of oil, oil-related products and other products business and no operation and mining activities have been conducted at the gas and oil fields of the Relevant Leases in the past few years, as such the Board is of the view that, based on information available to the Company as at the date of this announcement, the termination, if any, of the Relevant Leases would not have material adverse impact on the business operation of the Group.

* *For identification purpose only*

The Company will take all possible actions to protect and safeguard the interests of the Company and its shareholders.

The Company will closely monitor this matter and will make further announcement(s) to inform the shareholders of the Company of any significant developments as and when appropriate and as required by the Listing Rules.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 14 August 2024 pending release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 16 August 2024.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 15 August 2024

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yu Jiyuan, Mr. Yu Zhibo, Mr. Jin Ailong, Ms. Yang Yuyan and Ms. Sun Xiaoze and three non-executive Directors, Mr. Lin Qing Yu, Ms. Chen Junyan and Mr. Zheng Ye and four independent non-executive Directors, namely Ms. Zhong Bifeng, Ms. Huang Qingwei, Mr. Shen Shigang and Ms. Lam Shuk Yi Mariana.