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(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

**DELAY IN DESPATCH OF RIGHTS ISSUE DOCUMENTS
AND
REVISED EXPECTED TIMETABLE
IN RELATION TO
THE PROPOSED RIGHTS ISSUE ON THE BASIS OF
THREE (3) RIGHTS SHARES FOR EVERY EIGHT (8)
EXISTING SHARES HELD ON THE RECORD DATE
ON A NON-UNDERWRITTEN BASIS**

Reference is made to the announcement of CHK Oil Limited (the “**Company**”) published on 19 October 2020 in relation to the proposed Rights Issue on the basis of three (3) Rights Shares for every eight (8) existing Shares held on the Record Date at the subscription price of HK\$0.20 per Rights Share (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

REVISED EXPECTED TIMETABLE

As disclosed in the Announcement, the Rights Issue Documents setting out details of the Rights Issue are expected to be despatched to the Qualifying Shareholders on Thursday, 12 November 2020.

The Company wishes to draw the attention of the Shareholders and investors of the Company that additional time is required for the Company to prepare the Rights Issue Documents. Accordingly, the despatch date of the Rights Issue Documents will be postponed from Thursday, 12 November 2020 to Wednesday, 18 November 2020, and the expected timetable for the Rights Issue has been revised accordingly.

The revised expected timetable of the proposed Rights Issue with the revised dates in bold is set out below:

2020

Last day of dealing in the Shares on a cum-rights basis	Friday, 30 October
Commencement of dealings in the Shares on an ex-rights basis	Monday, 2 November
Latest time for lodging transfer of the Shares in order to be qualified for the Rights Issue	4:30 p.m. Tuesday, 3 November
Register of members closes for determining entitlements under the Rights Issue	Wednesday, 4 November to Wednesday, 11 November (both days inclusive)
Record Date for determining entitlements under the Rights Issue	Wednesday, 11 November
Register of members re-opens	Thursday, 12 November
Despatch of (i) Rights Issue Documents to Qualifying Shareholders; and (ii) the Overseas Letter to Non-Qualifying Shareholders	Wednesday, 18 November
First day of dealings in nil-paid Right Shares	9:00 a.m. Friday, 20 November
Latest time for splitting nil-paid Right Shares	4:30 p.m. Tuesday, 24 November
Last day of dealings in nil-paid Right Shares	Friday, 27 November
Latest time for acceptance of, and payment for, the Rights Shares and application and payment for excess Rights Shares	4:00 p.m. Wednesday, 2 December
Latest time and date for the Rights Issue to become unconditional	5:00 p.m. Friday, 4 December
Announcement of results of the Rights Issue to be published in the respective websites of the Stock Exchange and the Company on or before	Wednesday, 9 December

Refund cheques in respect of wholly or partially
unsuccessful applications for excess Rights Shares
expected to be posted on or before **Thursday, 10 December**

Certificates for the Rights Shares expected to be despatched
on or before **Thursday, 10 December**

Dealings in fully-paid Rights Shares commence **9:00 a.m. Friday, 11 December**

Note: All times and dates in this announcement refer to Hong Kong times and dates or deadlines specified in this announcement are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to Shareholders and the Stock Exchange appropriately.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares and, if they are in any doubt about their position, they should consult their professional advisor(s).

On behalf of the Board
CHK OIL LIMITED
Liu Gui Feng
Chairlady and Executive Director

Hong Kong, 10 November 2020

As at the date hereof, the Board comprises five executive Directors, namely Ms. Liu Gui Feng, Mr. Yu Jiyuan, Mr. Lin Qing Yu, Ms. Chen Junyan and Mr. Li Songtao, one non-executive Director, Mr. Yu Zhibo; and three independent non-executive Directors, namely Ms. Zhong Bifeng, Ms. Yang Yuyan and Mr. Pang Jun.

This announcement will be published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.chkoilltd.com.

* *for identification purposes only*