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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 PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



百惠金控 PATRONS

Reference is made to the announcements of CHK Oil Limited (the “**Company**”) dated 5 June 2026 and 9 June 2026 in relation to the Placing (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated herein.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the Conditions had been fulfilled and Completion took place on 18 June 2026. An aggregate of 87,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.21 per Placing Share pursuant to the terms and conditions of the Placing Agreement. To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees is an individual investor and an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon Completion.

The 87,000,000 Placing Shares represent approximately 10.01% of the existing issued share capital of the Company as at the date of this announcement immediately prior to Completion and approximately 9.10% of the issued share capital of the Company as enlarged by the Placing Shares.

The gross proceeds from the Placing amount to approximately HK\$18.27 million and the net proceeds from the Placing (after deduction of the placing commission in respect of the Placing and other related expenses including, among others, the professional fees) amount to approximately HK\$17.35 million and the net issue price per Placing Share is approximately HK\$0.199.

The Group (i) has applied approximately 74.9%, or HK\$13.0 million for partial settlement of the outstanding aggregated principal amount of loan from Xin Hua upon Completion; and (ii) intends to apply approximately 25.1%, or HK\$4.35 million for other business operation and general working capital of the Group on or before 31 December 2026.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion are as follows:

	Immediately before Completion		Immediately after Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Xin Hua (Note 1)	552,220,206	63.52	552,220,206	57.74
Directors				
Yu Zhibo (Note 1)	552,220,206	63.52	552,220,206	57.74
Zhong Bifeng (Note 2)	5,000,000	0.58	5,000,000	0.52
Jin Ailong (Note 3)	4,726,000	0.54	4,726,000	0.49
Public Shareholders				
Placees	—	—	87,000,000	9.10
Other public Shareholders	307,407,468	35.36	307,407,468	32.15
Total	869,353,674	100	956,353,674	100

Notes:

1. These 552,220,206 Shares are held by Xin Hua, which, in turn, is owned as to 46.28% by Mr. Yu Zhibo, being an executive Director and chairman of the Board.
2. Ms. Zhong Bifeng is an independent non-executive Director.
3. Mr. Jin Ailong is an executive Director.

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

Hong Kong, 18 June 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Yu Zhibo, Mr. Jin Ailong and Ms. Wong Wai Sze, two non-executive Directors, namely Mr. Zheng Ye and Ms. Wong Wai Yin Viola, and three independent non-executive Directors, namely Ms. Zhong Bifeng, Ms. Huang Qingwei and Mr. Chen Yawei.

* *For identification purposes only*