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STRONG PETROCHEMICAL HOLDINGS LIMITED

海峡石油化工控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 852)

INSIDE INFORMATION

RECEIPT OF WRIT OF SUMMONS

This announcement is made by Strong Petrochemical Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, the Company, as one of the defendants, has received a writ of summons dated 23 March 2026 (the “**Writ of Summons**”) issued by the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the “**Court**”) initiated by the solicitors acting for EuroAmerican International Energy L.L.C. as the plaintiff (the “**Plaintiff**”) against the Company. Other defendants (together with the Company, the “**Defendants**”) are three directors and/or management of the Company, two subsidiaries of the Company and a third-party individual and his wholly owned entity.

The Plaintiff is mainly seeking to recover unsatisfied sums under an arbitral award dated 24 March 2022 (the “**Award**”), being USD34,177,638.32 plus interests and costs, awarded to be paid by Strong Petrochemical Limited (Macao Commercial Offshore) (“**Strong MCO**”), a former indirect subsidiary of the Company. Strong MCO was voluntarily liquidated in 2021, and the Award relates to a crude oil sale and purchase agreement dated 14 October 2018 entered between Strong MCO and the Plaintiff. Strong MCO at all materials times had a sole director, Mr. Yao Guoliang, who was also a previous director and Chief Executive Officer of the Company before January 25, 2025. The Plaintiff alleged that the Defendants conspired to transfer assets out of Strong MCO before and after its liquidation with the predominant intention of injuring the Plaintiff and defeating enforcement of the Award (the “**Allegations**”). To the best knowledge of the Company, the claims against the Company and the other defendants are based on the alleged conspiracy, and are not claims arising

from any contractual relationship between the Plaintiff on the one hand, and the Company its three directors and/management and its two subsidiaries listed as Defendants on the other hand.

The Company denies the Allegations and intends to defend against the Plaintiff's claims. As of the date of this announcement, the Company has instructed its legal advisor to take necessary steps to file a defence within the time prescribed by the Court. The Company will keep its shareholders and potential investors informed of any further material developments by way of announcement as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in its shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, 31 December 2024 and will remain suspended until further notice.

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

By order of the Board
STRONG PETROCHEMICAL HOLDINGS LIMITED
Wang Qihong
Chairman

Hong Kong, 1 April 2026

As at the date of this announcement, the Board comprises two executive directors, one non-executive director and three independent non-executive directors. The executive directors of the Company are Dr. Wang Pang Paul and Mr. Cao Xinzhong. The non-executive director of the Company is Mr. Wang Jian Sheng. The independent non-executive directors of the Company are Mr. Wang Qihong, Dr. Lu Guoyang and Ms. Tam Yuk Yu.

* *For identification purposes only*