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E&P Global Holdings Limited
能源及能量環球控股有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock code: 1142)

DELAY IN DESPATCH OF THE EGM CIRCULAR

Reference is made to the joint announcement (the "**R3.5 Announcement**") issued by Mr. Chen William Hon Lam and E&P Global Holdings Limited (the "**Company**") dated 28 March 2025 in relation to, among others, (1) the Proposed Conversion; and (2) the application for Whitewash Waiver. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the R3.5 Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the EGM Circular including, among other things, (i) information about the Proposed Conversion and the Whitewash Waiver; (ii) the letter from the Independent Board Committee; (iii) the recommendation from Innovax Capital Limited, the independent financial adviser, to the Independent Board Committee and the Independent Shareholders; and (iv) a notice convening the EGM is required to be despatched to the Shareholders on or before 22 April 2025.

As more time is required for finalizing certain information in the EGM Circular (including but not limited to the definitive plan for the Proposed Conversion), an application has been made to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and to grant consent for an extension of time for the despatch of the EGM Circular to a date falling on or before 13 May 2025. The Executive has indicated that it is minded to grant such consent.

WARNING

There is no assurance that the Proposed Conversion and/or the Whitewash Waiver will materialise or eventually be consummated and the proposed actions of the Subscribers may or may not lead to a general offer for all issued Shares under Rule 26.1 of the Takeovers Code. The Proposed Conversion and/or the Whitewash Waiver, therefore, may or may not materialise. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares and/or other securities of the Company, and if they are in any doubt about their position or as to the action they should take, they should consult their stockbroker, bank manager, solicitor or other professional adviser(s).

As the aggregate shareholding of Mr. Chen and the Subscribers would exceed 50% as a result of the Total Conversion, if the Whitewash Waiver is granted by the Executive and the Whitewash Resolutions are approved by the Independent Shareholders, Mr. Chen, the Subscribers and parties acting in concert with any of them may increase their shareholding in the Company without incurring any further obligation under Rule 26 of the Takeovers Code to make a mandatory general offer.

By order of the board of directors of
E&P Global Holdings Limited
Lee Jaeseong
Chairman

Hong Kong, 22 April 2025

As at the date of this announcement, the Board consists of Mr. Lee Jaeseong, Mr. Im Jonghak and Mr. Liu Wai Shing Peter as executive Directors, Ms. Sun Meng as non-executive Director and Ms. Chen Dai, Mr. Kim Sung Rae and Mr. Wong Wei Hua Derek as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any such statement contained in this announcement misleading.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.