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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)

UPDATE ON THE LEGAL PROCEEDING BETWEEN SHAREHOLDERS

References are made to the announcements of Strong Petrochemical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 21 and 28 November 2024 concerning the legal proceedings initiated by Mr. Yao Guoliang (“**Mr. Yao**”) in Hong Kong and the British Virgin Islands against, among others, Mr. Wang Jian Sheng (“**Mr. Wang**”), Sino Century Holdings Limited, Ms. Xia Yongling (“**Ms. Xia**”) and Forever Winner International Ltd (“**FWI**”) in relation to the unlawful removal of Mr. Yao as a director of FWI and the unauthorized appointment of Ms. Xia as a director of FWI to replace him.

On 20 December 2024, the Company was informed by Mr. Yao that he had filed another affirmation for the legal proceedings in Hong Kong (i.e., HCMP 2442/2024). This announcement sets out supplemental information alleged by Mr. Yao as follows:

1. in addition to the abovementioned unlawful removal of Mr. Yao’s directorship at FWI, there was a forgery of Mr. Yao’s signature conducted by an ex-manager of the Company who was allegedly a de facto personal assistant to Mr. Wang at the material time. The said forgery of Mr. Yao’s signature concerns a document relating the only bank account (the “**Bank Account**”) of FWI;
2. The incident has been reported to the police and is now under investigation with the ex-staff and Mr. Wang as subjects. Mr. Yao will take all legal measures to protect his legitimate rights and interests in FWI as appropriate;
3. Mr. Yao has been unable to access and use the Bank Account, being the only bank account of FWI known to Mr. Yao, and has instructed his solicitors to request the relevant bank for copies of all documents purportedly containing his signatures; and
4. Following the abovementioned forgery incident, Mr. Wang and his son, Mr. Wang Pang Paul are the only two persons known to Mr. Yao who are able to access and use the Bank Account.

The shareholders and potential investors of the Company should exercise caution when dealing in the shares or other securities of the Company, and if they are in any doubt about their position, they should consult their independent professional adviser(s).

By Order of the Board
Strong Petrochemical Holdings Limited
Deng Heng
Chairman of the Board

Hong Kong, 22 December 2024

As at the date of this announcement, the Board comprises four executive Directors and three independent non-executive Directors. The executive Directors are Mr. Wang Jian Sheng, Mr. Yao Guoliang, Dr. Ma Yi and Dr. Tan Xiao. The independent non-executive Directors are Mr. Deng Heng, Ms. Jiao Jie and Mr. Lai Wai Chi.

* *For identification purpose only*