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KING STONE ENERGY GROUP LIMITED

金山能源集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00663)

DELAY IN PUBLICATION OF 2024 ANNUAL RESULTS; QUARTERLY UPDATE ON PROGRESS OF RESUMPTION; AND CONTINUED SUSPENSION OF TRADING

This announcement is made by King Stone Energy Group Limited (the “**Company**”) pursuant to Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

References are made to (i) the announcement of the Company dated 28 March 2024 and the supplemental announcement of the Company dated 22 May 2024 in relation to delay in publication of the 2023 annual results announcement; (ii) the announcement of the Company dated 2 April 2024 in relation to suspension of trading of the shares of the Company; (iii) the announcement of the Company dated 2 April 2024 in relation to the formation of special investigation committee; (iv) the announcement of the Company dated 26 April 2024 in relation to change of auditors; (v) the announcement of the Company dated 5 June 2024 in relation to Resumption Guidance; (vi) the update announcements of the Company on the progress of resumption dated 14 June 2024, 20 June 2024, 11 July 2024, 30 August 2024, 2 October 2024 and 2 January 2025 (collectively the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

DELAY IN PUBLICATION OF 2024 ANNUAL RESULTS

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish an announcement for the annual results of the Group for the year ended 31 December 2024 (the “**2024 Annual Results**”) not later than three months after the end of the financial year of the Company, i.e. on or before 31 March 2025.

As the publication of the 2023 Annual Results and the 2024 Unaudited Interim Results are still pending, the 2024 Annual Results will not be published as required under the Listing Rules.

QUARTERLY UPDATE ON PROGRESS OF RESUMPTION

The Company would like to update its Shareholders the following information on the progress of Resumption:

- (a) the Special Investigation Committee and the Board have reviewed the latest draft investigation report prepared by the independent investigator and further negotiating with the independent investigator to finalise the investigation report;
- (b) pending the findings of the investigation, as at the date of this announcement, the Company has no information to demonstrate the regulatory concern about the integrity, competence and/or character of the Group’s management and/or any persons with substantial influence over the Company’s management and operations;
- (c) the independent internal control expert (the “**IC Expert**”) engaged by the Company has completed the preliminary internal control review of the Group and has provided recommendations for improvement of the internal control procedures. It is expected that the IC Expert will conduct second round of internal control review after the Group has rectified its internal control procedures based on the IC Expert’s recommendations;
- (d) pending the release of the final investigation report, the auditors expect that the 2023 Annual Results announcement will be published within one month after the release of the independent investigation report and the 2024 Unaudited Interim Results will be published within one month thereafter. The Company will work out with the auditor of the Company in respect of the timeline for the publication of the 2024 Annual Results announcement;
- (e) as at the date of this announcement, the Group’s business operation is as usual and the Company is not aware of any material change in the Group’s business operation that required to be updated to the Shareholders and investors of the Company; and
- (f) as at the date of this announcement, save for the disclosure stated in items (a) to (e), the Company is not aware of any other material information relating to the Group that required to be disclosed for the Company’s shareholders and other investors to appraise its position.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

At the request of the Company, trading in the shares of the Company on the Stock Exchange had been suspended since 9:00 a.m. on 2 April 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 of the Company.

By order of the Board
King Stone Energy Group Limited
Xu Zhuliang
Chairman

Hong Kong, 2 April 2025

As at the date of this announcement, the executive Directors are Mr. Xu Zhuliang, Mr. Zong Hao and Ms. He Qing, and the independent non-executive Directors are Mr. Chiu Sui Keung, Mr. Lee Ping, Mr. Lee Kwok Wan and Mr. Chou Chiu Ho.