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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)

**NO CHANGE IN THE ADVICE OF
THE INDEPENDENT FINANCIAL ADVISER IN RELATION TO
THE PROPOSED CONVERSION OF CONVERTIBLE NOTES
AND WHITEWASH WAIVER**

**Independent Financial Adviser to the Independent Board Committee and
the Independent Shareholders**



We refer to (i) the circular issued by the E&P Global Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) to the Shareholders dated 6 June 2025 (the “**EGM Circular**”); and (ii) the annual results announcement of the Company for the year ended 31 March 2025 dated 20 June 2025 (the “**2025 ARA**”). Capitalised terms used herein shall have the same meanings as those defined in the EGM Circular and the 2025 ARA, unless otherwise specified.

NO CHANGE IN THE ADVICE OF THE INDEPENDENT FINANCIAL ADVISER IN RELATION TO THE PROPOSED CONVERSION AND THE WHITEWASH WAIVER

As disclosed in the EGM Circular, the Independent Financial Adviser has been appointed to advise the Independent Board Committee in respect of the Proposed Conversion and the Whitewash Waiver, and in particular, as to whether the Proposed Conversion and the Whitewash Waiver are fair and reasonable, and in the interests of the Company and the Independent Shareholders as a whole. Accordingly, the Independent Financial Adviser recommended the Independent Board Committee to advise the Independent Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM to approve the Proposed Conversion and the Whitewash Waiver. The Independent Financial Adviser has confirmed to the Company that the information in the 2025 ARA does not affect their advice in relation to the Proposed Conversion and the Whitewash Waiver as set out in the section headed “Letter from the Independent Financial Adviser” in the EGM Circular, and as such there is no change in their advice and recommendation.

The Independent Shareholders should read carefully the advice, opinion, financial information of the Company and other additional information contained in the EGM Circular, including the recommendation of the Independent Board Committee and the advice from the Independent Financial Adviser as set out in the “Letter from the Independent Board Committee” and the “Letter from the Independent Financial Adviser” in the EGM Circular and the 2025 ARA in assessing the merits and demerits of the Proposed Conversion and the Whitewash Waiver. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and, in case of doubt, to seek independent advice from professional or financial advisers.

By Order of the Board
E&P Global Holdings Limited
Lee Jaeseong
Chairman

Hong Kong, 20 June 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.