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## **UNITED ENERGY GROUP LIMITED**

### **聯合能源集團有限公司\***

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)  
(Stock Code: 467)*

## **VOLUNTARY ANNOUNCEMENT – COMPLETION OF RESERVE-BASED FACILITY**

The Board is pleased to announce that all conditions precedent to completion under the Common Terms Agreement (“CTA”) and all other Finance Documents (as defined in the CTA) have been satisfied in accordance with the Finance Documents and initial utilization of the facilities took place on 4 December 2025.

On 28 November 2025, Kuwait Energy Basra Limited (“**KEBL**”), a wholly owned subsidiary of United Energy Group Limited (the “**Company**”), entered into the CTA with the Arab Energy Fund (“**TAEF**”) as the Initial Mandated Lead Arranger and Structuring Bank and Kuwait Finance House B.S.C (c) DIFC Branch, Trafigura Pte. Ltd as Mandated Lead Arrangers, for a USD 346 million reserve-based syndication facility, secured against KEBL’s upstream oil and gas interests in Iraq. The facility consists of both conventional and Islamic tranches. Following the transaction, the Company continues to maintain a strong balance sheet and robust capital structure.

This successful syndication represents a strong vote of confidence from leading regional and international financial institutions in the Company’s strong operational performance in Iraq and overall robust financial profile. Leveraging its resilient cash flow generation and sustainable operating model, the Company continues to apply prudent financial policies and responsible capital planning to support long-term financial stability.

The Company remains committed to optimizing its capital structure, supporting disciplined growth in its core operation and delivering long-term value to all stakeholders.

By order of the Board  
**United Energy Group Limited**  
**Song Yu**  
*Chairman*

Hong Kong, 4 December 2025

*As at the date of this announcement, the executive directors of the Company are Mr. Song Yu (Chairman) and Mr. Chiu Ping Shun, the non-executive director of the Company is Mr. Yiu Chi Shing (Vice Chairman) and the independent non-executive directors of the Company are Mr. San Fung, Mr. Sun Chuen Wah Anthony and Ms. Tang Yuen Ching Irene.*

*\* For identification purposes only*