Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

LAPSE OF THE SUBSCRIPTION AGREEMENT IN RELATION TO THE PROPOSED ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Reference is made to the announcement of E&P Global Holdings Limited (the "**Company**") dated 27 August 2026 in relation to the proposed issue of Convertible Bonds under General Mandate (the "**Announcement**"). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

As disclosed in the Announcement, on 27 August 2026, the Company, the Subscriber and the Chargor entered into the Subscription Agreement, pursuant to which the Company conditionally agreed to issue, and the Subscriber conditionally agreed to subscribe for, the Convertible Bonds in the initial principal amount of US$10,000,000 (equivalent to approximately HK$78,387,000).

Pursuant to the Subscription Agreement, if the Conditions Precedent have not been fulfilled or waived by 5:00 p.m. (Hong Kong time) on the Long Stop Date (i.e. 27 November 2026), the Subscription Agreement shall automatically terminate. As at the Long Stop Date, certain Conditions Precedent (including, among others, the granting of listing approval for the Conversion Shares by the Stock Exchange) had not been fulfilled. As no agreement was reached between the Company and the Subscriber to further extend the Long Stop Date, the Subscription Agreement automatically terminated and lapsed on 27 November 2026, and the parties thereto shall be released from all obligations thereunder. Accordingly, the proposed issue of the Convertible Bonds will not proceed.

The Board is of the view that the lapse of the Subscription Agreement will not have any material adverse impact on the business, operations and financial position of the Company.

The Company will continue to seek suitable fundraising opportunities to support its business development and general working capital requirements and will make further announcements as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
E&P Global Holdings Limited
Im Jonghak
Executive Director

Hong Kong, 27 November 2026

As at the date of this announcement, the Board consists of Mr. Im Jonghak, Ms. Sun Meng, Mr. Chu Yin Kam and Mr. Jin Wei as executive directors and Ms. Chen Dai, Mr. Kim Sung Rae and Mr. Wong Wei Hua Derek as independent non-executive directors.