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**中油燃氣集團有限公司\***

**CHINA OIL AND GAS GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 603)**

**FURTHER DELAY IN DESPATCH OF CIRCULAR  
IN RELATION TO VERY SUBSTANTIAL DISPOSAL  
AND  
VERY SUBSTANTIAL ACQUISITION**

Reference is made to the announcement of the Company dated 29 April and 14 May 2026 relating to the Proposed Transactions, which comprise the VSD and the VSA (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Announcements.

As disclosed in the Announcements, a circular containing, among other things, (i) further details of the Share Swap Agreement and the transactions contemplated thereunder; (ii) other information as required under the Listing Rules; and (iii) a notice convening the SGM, would be despatched to the Shareholders on or before 22 May 2026 in accordance with the Listing Rules. As additional time is required for the preparing the information contained in the circular, it is expected that the circular will be despatched on or before 5 June 2026.

By the Order of the Board  
**China Oil And Gas Group Limited**  
**Chan Yuen Ying, Stella**  
*Company Secretary*

Hong Kong, 22 May 2026

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Xu Tieliang (Chairman and Chief Executive Officer), Ms. Guan Yijun, Mr. Gao Falian and Ms. Xu Ran; and three independent non-executive Directors, namely Ms. Liu Zhihong, Mr. Wang Guangtian and Mr. Yang Jie.*