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KUNLUN ENERGY COMPANY LIMITED
(incorporated in Bermuda with limited liability)
昆 侖 能 源 有 限 公 司

(Stock Code: 00135.HK)

INSIDE INFORMATION
ANNOUNCEMENT ON THE ESTABLISHMENT OF
CHINA OIL & GAS PIPELINE NETWORK CORPORATION

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

The Company noticed that China Oil & Gas Pipeline Network Corporation (the “**PipeChina**”) was established on 9 December 2019.

The Company further noticed the news reports that the Group may inject some pipeline assets into the PipeChina (the “**Possible Asset Injection**”). The Company hereby announces that the Company is in negotiation with the PipeChina on the Possible Asset Injection. As at the date of this announcement, the negotiation is still at the preliminary stage, and no agreement on the Possible Asset Injection has been reached by the parties.

If the Possible Asset Injection is carried out, the Company will comply with the relevant applicable laws and regulatory requirements (including but not limited to the Listing Rules), and continue to adhere to the rules of fairness and equity and market principles to ensure the interests of the Company and its shareholders as a whole. The Company will make further announcements as appropriate in accordance with applicable laws and regulatory requirements as to the progress of the Possible Asset Injection.

The Possible Asset Injection may or may not be carried out. Shareholders and investors of the Company are advised to follow the announcements issued by the Company and to exercise caution when dealing in the securities of the Company.

By the Order of the Board
KUNLUN ENERGY COMPANY LIMITED
Ling Xiao
Chairman

Hong Kong, 10 December 2019

As at the date of this announcement, the Board of Directors comprises Mr. Ling Xiao as the Chairman and Executive Director, Mr. Zhao Yongqi as the Chief Executive Officer and Executive Director, Mr. Zhao Zhongxun as Executive Director, Mr. Zhou Yuanhong as Executive Director, Mr. Miao Yong as Chief Financial Officer and Executive Director, and Mr. Li Kwok Sing Aubrey, Dr. Liu Xiao Feng, Mr. Sun Patrick and Mr. Tsang Yok Sing Jasper as Independent Non-Executive Directors.