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**JINTAI ENERGY HOLDINGS LIMITED**

**金泰能源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2728)**

**VOLUNTARY ANNOUNCEMENT  
IN RELATION TO CONNECTED TRANSACTIONS**

This announcement is made by Jintai Energy Holdings Limited (the “**Company**”) on a voluntary basis.

Reference is made to the announcements of the Company dated 24 October 2019 and 11 June 2020 and the circular of the Company dated 23 January 2020 in relation to, among other things, the SL16–5–4 Well Agreement and the SL27 Well Agreement (collectively referred to as “**Announcements and Circular**”). Capitalised terms used in this announcement shall have the same meanings ascribed to them under the Announcements and Circular.

The Board is pleased to announce that drilling work of oil wells under the SL16–5–4 Well Agreement and the SL27 Well Agreement were commenced by 4 June 2021 and are expected to be completed within 45 days.

The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

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

By Order of the Board of  
**Jintai Energy Holdings Limited**  
**Yuan Hongbing**  
*Executive Director and Chief Executive Officer*

Hong Kong, 7 June 2021

*As at the date of this announcement, the Company has three executive Directors, namely Mr. Chen Jinle (Chairman), Mr. Lin Caihuo and Mr. Yuan Hongbing (Chief Executive Officer), one non-executive Director, namely Mr. Wang Shoulei, and three independent non-executive Directors, namely Mr. Tche Heng Hou Kevin, Mr. Gao Han and Mr. Mak Tin Sang.*