

ZHONGYU ENERGY HOLDINGS LIMITED
中裕能源控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(the “Company”)

Anti-Money Laundering and Counter Terrorist Financing Policy
(Adopted by the Company pursuant to the Board resolution passed on 30 April 2026)

Zhongyu Energy Holdings Limited (hereinafter referred to as "Zhongyu Energy") is an integrated energy service provider listed on the Main Board of The Stock Exchange of Hong Kong Limited and is obliged to comply with all applicable laws, regulations, opinions, guidelines, etc.

The Anti-Money Laundering and Counter-Terrorist Financing Policy (hereinafter referred to as "the Policy") is formulated to ensure that all business units and employees of Zhongyu Energy and its subsidiaries comply with the laws and regulations related to anti-money laundering and counter-terrorist financing activities, to enhance risk awareness, to further improve risk prevention capabilities, and to establish a standardized and effective risk control system. When conducting its business operations, all business units and employees of Zhongyu Energy and its subsidiaries should adhere to the following principles and procedures set out in this Anti-Money Laundering and Counter-Terrorist Financing Policy.

Article 1 Money laundering refers to the act of legalizing the proceeds derived from criminal activities such as drug trafficking, smuggling, crimes of triad organizations, terrorist activities, corruption and bribery crimes, offences against the order of financial markets , and financial frauds by disguising or concealing their sources and nature in various ways.

To identify money laundering, typically there are three stages as follows:

- (a) **Placement:** It is the initial placement of illegally derived proceeds into a legitimate financial context (usually with the aim of avoiding the attention of financial institutions or law enforcement). For example, profits derived from a corruptly procured contract, which are mixed with untainted funds a company holds.
- (b) **Layering:** It involves the distancing of illegal proceeds from their criminal source through the creation of layers of financial transactions. Possible examples of layering include unnecessary currency exchange, exchanging monetary instruments for larger or smaller amounts or wiring or transferring funds to and through numerous accounts in one or more financial institutions.
- (c) **Integration:** It occurs when the criminal proceeds ultimately become absorbed into the economy in a way that appears to have been derived from a legitimate source, for example by investing such illegal proceeds.

Article 2 The acts of assisting in money laundering include: providing bank accounts; assisting in conversion of the property into cash, financial instruments, and marketable securities; assisting the transfer of funds; converting criminal proceeds into tangible assets, and other acts of disguising the source and nature of proceeds.

Article 3 Zhongyu Energy shall adopt a risk-based approach and use reasonable efforts to verify that its customers, intermediaries, and business partners are reputable and legitimate, and their funds are derived from legitimate sources, and carry out “Know Your Customer” procedures in accordance with the principles of identifying individuals based on accurate, complete and independent information, and ensuring continuous and effective traceability. Zhongyu Energy and its employees shall only conduct transactions with counterparties where they are satisfied that the transaction will not contravene this Policy and will not involve any money laundering or terrorist financing activities.

Article 4 The directors, supervisors, and senior management of Zhongyu Energy shall actively promote the development of internal control, reporting, and risk management systems relating to anti-money laundering and anti-terrorist financing activities when performing their statutory and management duties as stipulated in the Articles of Association or prescribed by laws. They should exercise close supervision and analysis on large-value and suspicious transactions, and take appropriate measures including but not limited to suspending transactions and reporting suspicious transactions to the relevant law enforcement authorities (including but not limited to the Joint Financial Intelligence Unit of the Hong Kong Special Administrative Region Government) in a timely manner when there are sufficient grounds to suspect that the business activities involve money laundering or terrorist financing activities. Employees of Zhongyu Energy should be aware that if a person, having the necessary knowledge or reasonable suspicion, fails to report a suspicious transaction to the relevant law enforcement authorities, or, after reporting to the relevant law enforcement authorities, discloses to the counterparty or any other person any information that may hinder the subsequent investigation (commonly referred to as “tipping off”), this may constitute a criminal offence. Therefore, employees should report suspicious transactions in a timely manner and maintain strict confidentiality regarding such cases.

Article 5 In the course of conducting its business, while strictly complying with the confidentiality obligations towards customers, intermediaries, and business partners, Zhongyu Energy and its employees shall cooperate with regulators or judicial authorities in the investigation into suspicious transactions and other matters relating to anti-money laundering and counter-terrorist financing, and take actions in accordance with legal and regulatory requirements.

Article 6 This Policy was formulated with reference to laws and regulations related to anti-money laundering and anti-terrorist financing activities, including but not limited to:

1. Anti-Money Laundering Law of the People's Republic of China
2. Anti-Terrorism Law of the People's Republic of China
3. Criminal Law of the People's Republic of China

4. the Opinions of the General Office of the State Council on Improving the Institutional Mechanism for Anti-Money Laundering, Counter-Terrorist Financing and Anti-Tax Evasion Supervision (Letter from the State Council [2017] No. 84)
5. Drug Trafficking (Recovery of Proceeds) Ordinance (Cap. 405 of the Laws of Hong Kong) (The DTRPO)
6. Organized and Serious Crimes Ordinance (Cap. 455 of the Laws of Hong Kong) (The OSCO)
7. United Nations (Anti-Terrorism Measures) Ordinance (Cap. 575 of the Laws of Hong Kong)(The UNATMO)
8. International Convention for the Suppression of the Financing of Terrorism (The ICSFT)
9. United Nations Convention against Transnational Organized Crime (The UNCATOC)
10. Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615 of the Laws of Hong Kong) (The AMLO)
11. Prevention of Money Laundering and Terrorist Financing Guidance Note (The AMLGN)
12. United Nations Sanctions Ordinance (Cap. 537 of the Laws of Hong Kong) (The UNSO)
13. Weapons of Mass Destruction (Control of Provision of Services) Ordinance (Cap. 526 of the Laws of Hong Kong) (The WMD(CPS)O)
14. United Nations Model Legislation on Laundering, Confiscation and International Cooperation in Relation to the Proceeds of Crime (The UN MLLCICRPC)
15. The Financial Action Task Force The Forty Recommendations

Article 7 Business units must retain the originals or copies of all relevant records relating to clients/counterparties, transactions, etc., in order to comply with the record-keeping requirements set out in the relevant regulatory requirements. All such records must be retained for at least five years from the date of termination of the business relationship or the date of the transaction, whichever is applicable.

Article 8 All business units and all employees of Zhongyu Energy shall be fully aware of and strictly abide by the provisions of this Policy, and all departments shall collaborate closely in the course of performing their duties to ensure the effective implementation of this Policy. Any questions or issues raised by the employees of Zhongyu Energy regarding matters covered by this Policy should be addressed to the legal department of Zhongyu Energy. Zhongyu Energy is entitled to seek legal advice in respect of any matters covered by this Policy as it deems appropriate. Zhongyu Energy will review and update this Policy from time to time to ensure that its content remains relevant and up to date.