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(A Sino-foreign joint stock limited company incorporated in the People's Republic of China with limited liability)

Shandong Molong Petroleum Machinery Company Limited* (the "") has received a notice from its shareholder, namely, Shandong Zhimeng Holdings Co., Ltd.* (, "") and parties acting in concert with it, namely, Shouguang Panjin Real Estate Co., Ltd.* (, ""), Shouguang Hongsen Logistics Co., Ltd.* (, "") and Shouguang Ruisen New Building Materials Co., Ltd.* (, "") on 8 May 2025 in relation to (1) Hongsen Logistics and Ruisen New Materials reduced their shareholdings in the Company by 31,937,200 H Shares (representing 4.0029% of the Company's total share capital) on a cumulative basis through the securities trading system by centralized bidding on 7 May 2025; and (2) Zhimeng Holdings, Panjin Real Estate and Hongsen Logistics reduced their shareholdings in the Company by 74,867,600 H Shares (representing 9.3837% of the Company's total share capital) on a cumulative basis through the securities trading system by centralised bidding on 8 May 2025.

From 7 May 2025 to 8 May 2025, Zhimeng Holdings and parties acting in concert with it reduced their shareholdings in the Company by 106,804,800 H Shares (representing 13.3866% of the Company's total share capital) on a cumulative basis through centralised bidding. After the reduction in shareholding, Zhimeng Holdings and parties acting in concert with it hold a total of 44,810,000 shares of the Company (representing 5.6164% of the Company's total share capital).

Details of the change in equity interest are as follows:

Zhimeng Holdings	H Shares	2,083.00	2.6108%
Panjin Real Estate	H Shares	3,080.00	3.8604%
Hongsen Logistics	H Shares	3,180.00	3.9857%
Ruisen New Materials	H Shares	2,337.48	2.9297%

The shareholdings before and after the change in equity interest are as follows:

	No. of shares (0'000 shares)	Proportion of total share capital	No. of shares (0'000 shares)	Proportion of total share capital
Zhimeng Holdings	6,564.00	8.2271%	4,481.00	5.6164%
Panjin Real Estate	3,080.00	3.8604%	0.00	0.00%
Hongsen Logistics	3,180.00	3.9857%	0.00	0.00%
Ruisen New Materials	2,337.48	2.9297%	0.00	0.00%
Of which: Shares not subject to disposal restrictions	15,161.48	19.0029%	4,481.00	5.6164%
Shares subject to disposal restrictions	0.00	0.00%	0.00	0.00%

Zhimeng Holdings and parties acting in concert with it are not the Company's controlling shareholder or de facto controller. The change in equity interest will not lead to a change of control of the Company, nor will it have a significant impact on the Company's governance structure, shareholding structure and continued operations.

By order of the Board

Chairman

Shandong, the PRC
8 May 2025

As at the date of this announcement, the board of directors of the Company comprises the executive Directors, namely Mr. Han Gao Gui, Mr. Yuan Rui, Mr. Zhang Zhi Yong and Mr. Wang Tao; the non-executive Directors, namely Ms. Zhang Min and Mr. Ma Qing Wen; and the independent non-executive Directors, namely Mr. Zhang Zhen Quan, Mr. Dong Shao Hua and Mr. Zhang Bing Gang.

** For identification purposes only*