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Dalipal Holdings Limited

達力普控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1921)

VOLUNTARY ANNOUNCEMENT THE GROUP SUCCESSFULLY WINS SIGNIFICANT PROCUREMENT ORDER FROM PETROCHINA GROUP

This announcement is made voluntarily by Dalipal Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide the Company’s shareholders and potential investors with an update on the latest business developments of the Group.

OVERVIEW OF THE PETROCHINA GROUP CONTRACT AWARD

The Board of Directors of the Company (the “**Board**”) is pleased to announce that Dalipal Pipe Company Limited* (達力普石油專用管有限公司), a wholly-owned subsidiary of the Company, has recently been awarded contracts in the 2026 procurement tender of China National Petroleum Corporation (“**PetroChina Group**”). The awarded products include oil country tubular goods (“**OCTG**”) complying with American Petroleum Institute (“**API**”) standards (the “**API Products**”) and PC-I premium connection tubulars for oil and gas wells designated by PetroChina Group. The total awarded volume amounts to approximately 270,000 tonnes, representing an increase of approximately 64% compared to the volume awarded in 2025.

BENEFITS TO THE GROUP

The Board believes that this contract award carries multiple positive implications for the Group:

- (i) **Significantly Enhanced Order Visibility:** Against the backdrop of the ongoing global energy transition, capital expenditure in upstream oil and gas continues to recover, sustaining active market demand. This substantial order effectively secures a considerable proportion of future capacity utilisation, providing a stable and predictable revenue base for the Group, and reinforcing market confidence in the sustainability of the Group’s financial performance.

- (ii) **Strengthened Core Customer Relationship:** PetroChina Group is one of China's largest integrated oil and gas conglomerates and a long-term strategic customer of the Group. This successful tender award further consolidates the strategic cooperation between both parties, demonstrating that the Group's product quality and service standards continue to receive strong recognition from a state-level energy industry leader.
- (iii) **Validation of Competitiveness in Premium Products and Technical Barriers in Premium Connection Tubulars:** The awarded products encompass both API series OCTG and PC-I premium connection tubulars, both of which are high-barrier products widely used in oil and gas drilling and production operations, subject to stringent requirements on sealing performance and connection reliability. The large-scale contract award fully validates the Group's research and development capabilities and technical process advantages in these premium product segments, and is expected to further increase the proportion of high value-added products within the Group's overall business mix.
- (iv) **Consolidation of Industry-Leading Position:** The Group has consistently focused on premium energy equipment tubulars and special seamless steel pipes. Securing this significant order within China's primary national oil and gas procurement framework further establishes the Group's market position as a leading domestic manufacturer of premium energy equipment.

This announcement is made on a voluntary basis for the purpose of informing the Company's shareholders and potential investors of the business development progress of the Group. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Dalipal Holdings Limited
Chairman and Executive Director
Meng Fanyong

Hong Kong, 27 May 2026

As at the date of this announcement, the Board comprises Mr. Meng Fanyong, Mr. Zhang Hongyao, Ms. Xu Wenhong, Mr. Meng Yuxiang and Mr. Al Gosaibi, Saud Yousif M as the executive directors; Mr. Yin Zhixiang as the non-executive director; and Mr. Guo Kaiqi, Mr. Wong Jovi Chi Wing and Mr. Cheng Haitao as the independent non-executive directors.

* *For identification purposes only*