

# Surge Energy Acknowledges Public Announcement Of Shareholder Vote Of Parent Company

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HOUSTON, Jan. 4, 2019 - Moss Creek Resources Holdings, Inc. (the "Company"), a wholly owned subsidiary of Surge Energy US Holdings Company, today acknowledged that the press release made by its indirect parent, Shandong Xinchao Energy Co., Ltd. ("Xinchao") on January 4, 2019 (China Standard Time) relating to shareholder approval of a potential debt financing by the Company was a requisite approval by Xinchao shareholders in connection with its application to the relevant regulatory authorities in the People's Republic of China to approve such potential debt financing. The Company reiterates that the information set forth in Xinchao's past public filing and press releases, including with respect to the amount of debt and applicable interest rate, constitute solely the maximum principal amount and maximum interest rate of any potential debt financing for which Xinchao has applied for approval from the relevant regulatory authorities. Such information is not necessarily indicative of the Company's current expectations for any potential debt financing, the final terms of which would depend on, among other factors, prevailing market conditions and would be subject to such maximum approved amounts.

The Company and its board of directors have not made any determination to proceed with a debt financing. There is no assurance that the Company or its board of directors will proceed with any such financing.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sales of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended, or in reliance upon an exemption therefrom.

## About Surge Energy US Holdings Company

Surge Energy US Holdings Company is an independent oil and natural gas company focused on the development, exploitation, production and acquisition of oil and natural gas reserves in the Midland Basin of West Texas, one of three primary sub-basins of the Permian Basin. The company is headquartered in Houston, Texas and currently holds approximately 83,000 net acres in the Permian Basin. For more information, visit our website at [www.surgeenergy.com](http://www.surgeenergy.com).

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## Contact

Travis Guidry, Director of Planning & Investor Relations, Email: [TGuidry@surgeenergy.com](mailto:TGuidry@surgeenergy.com), Phone: 832-333-2339; Investor Relations, Email: [InvestorRelations@surgeenergy.com](mailto:InvestorRelations@surgeenergy.com), Phone: 832-333-2400

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