

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中油港燃能源集團控股有限公司

CHINA OIL GANGRAN ENERGY GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8132

APPOINTMENT OF EXECUTIVE DIRECTORS, CHIEF EXECUTIVE OFFICER, GROUP PRESIDENT AND GROUP SENIOR VICE PRESIDENT

The board (the “**Board**”) of directors (the “**Directors**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that with effect from 4 October 2021:

- (1) Mr. Cheung Yip Sang (“**Mr. Cheung**”) has been appointed as an executive Director and the chief executive officer of the Company;
- (2) Mr. Ma Shenyan (“**Mr. Ma**”) has been appointed as an executive Director and the group president of the Company; and
- (3) Mr. Li Dewen (“**Mr. Li**”) has been appointed as an executive Director and the group senior vice president of the Company.

The biographies of the new executive Directors are set out below:

Mr. Cheung Yip Sang, aged 55, had over 20 years of experience in the energy sector. He graduated from the China People’s Police University (formerly known as The Chinese People’s Armed Police Force Academy) in 1990 with a Bachelor’s Degree in Legal Studies and received an Executive Master of Business Administration from the Peking University in 2006. He has extensive experience in corporate governance and the market integration in the public utilities sector. He also has wide exposure in the research and development of the gas industry. He was the chief executive officer (from March 2010 to March 2014), vice chairman (from March 2014 to March 2020) and an executive director (from April 2002 to March 2010 and from March 2020 to May 2020) of ENN Energy Holdings Limited (“**ENN**”), a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2688). He was a non-executive director of Shanghai Dazhong Public Utilities (Group) Co., Ltd., a company listed on the Stock Exchange (stock code: 1635), from May 2017 to June 2020. Mr. Cheung was ranked number one and number two among the best chief executive officers (“**CEOs**”) in Oil and Gas sector in Asia by Institutional Investor in 2014 and 2013 respectively. Mr. Cheung was ranked number one among the best CEOs in Oil and Gas sector in listed companies in China by Forbes in 2013.

Mr. Cheung is the spouse of Ms. Zhou Jing who is the substantial shareholder of the Company pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Mr. Cheung entered into a service agreement with the Company under which Mr. Cheung is appointed for a term of three years commencing from 4 October 2021 and shall continue thereafter on a three yearly basis until termination by either party by giving to the other party one month notice in writing. He is entitled to a discretionary bonus for each of the financial year of the Company as may be determined by the Board at its sole discretion. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the amended and restated articles of association of the Company (the “**Articles of Association**”). The annual remuneration payable to Mr. Cheung under the service agreement is HK\$240,000 which was determined by the Board after considering a range of factors including the operating results and the remuneration structure of the Group.

As at the date of this announcement, because of his relationship with his spouse Ms. Zhou Jing, Mr. Cheung was deemed to be interested in 1,998,180,739 shares of the Company which were held by BAINENG Holdings Limited within the meaning of Part XV of the SFO.

As at the date of this announcement, save as disclosed above, Mr. Cheung (i) does not hold any other positions in the Company or any members of the Company and its subsidiaries; (ii) did not hold any other directorship in any other listed public company (whether in Hong Kong or overseas) in the last three years; and (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Ma Shenyuan, aged 59, has long been engaged in business development and administrative management in the field of oil and gas, and has extensive experience in the energy field. He obtained a bachelor degree on applied chemistry in the refining department from East China Petroleum Institute in 1982 and from the Research Institute of Petrochemical Science in 1987 with a master’s degree in engineering. He has held important positions in various Chinese government departments and companies, including the National Development and Reform Commission, the National Petroleum and Chemical Industry Bureau, and served as the general manager of Shell (China) Limited’s gas business development in Greater China from 2007 to 2014. He served as the vice president of ENN and its subsidiaries (the “**ENN Group**”) from July 2014 to January 2017, the senior vice president of ENN, a company listed on the Stock Exchange (stock code: 2688), from February 2017 to November 2017, the senior vice president of the ENN Group and president of ENN Energy Trading Company Limited from December 2017 to January 2019 and executive president of China Pacific Oil & Gas Co., Ltd. from 2019 to 2020. He is currently an independent consultant of China Industrial Gases Industry Association Liquefied Natural Gas Branch.

Mr. Ma entered into a service agreement with the Company under which Mr. Ma is appointed for a term of three years commencing from 4 October 2021 and shall continue thereafter on a three yearly basis until termination by either party by giving to the other party one month notice in writing. He is entitled to a discretionary bonus for each of the financial year of the Company as may be determined by the Board at its sole discretion. He

is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The annual remuneration payable to Mr. Ma under the service agreement is HK\$240,000 which was determined by the Board after considering a range of factors including the operating results and the remuneration structure of the Group.

Mr. Li Dewen, aged 47, obtained an associate degree in foreign languages from China University of Petroleum, a bachelor's degree in law from Sun Yat-sen University and a master's degree in law from East China University of Political Science and Law. Mr. Li also holds a Chinese practicing lawyer qualification certificate issued by the Ministry of Justice of the People's Republic of China. Mr. Li served as the deputy dean of the Shanghai Research Institute of Xi'an Jiaotong University and the director of the International Exchange and Cooperation Center of China Eco-Agri Industry Technology Innovation Strategic Alliances. Mr. Li currently serves as the chief representative of China Region of The Israel-China Life Science Alliances (“**Ticlsa**”), Mandate for China Region to The Israel Minister of Agriculture/ARO and a director of Golden Sky Energy Group.

Mr. Li entered into a service agreement with the Company under which Mr. Li is appointed for a term of three years commencing from 4 October 2021 and shall continue thereafter on a three yearly basis until termination by either party by giving to the other party one month notice in writing. He is entitled to a discretionary bonus for each of the financial year of the Company as may be determined by the Board at its sole discretion. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The annual remuneration payable to Mr. Li under the service agreement is HK\$240,000 which was determined by the Board after considering a range of factors including the operating results and the remuneration structure of the Group.

As at the date of this announcement, save as disclosed above, Mr. Ma and Mr. Li (i) do not hold any other positions in the Company or any members of the Company and its subsidiaries; (ii) did not hold any other directorship in any other listed public company (whether in Hong Kong or overseas) in the last three years; (iii) do not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) do not have any interest or short position in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of other matters relating to the appointment of Mr. Cheung, Mr. Ma and Mr. Li that need to be brought to the attention of the shareholders of the Company or the Stock Exchange, and there is no other information which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The Board would like to take this opportunity to express its warmest welcome to Mr. Cheung, Mr. Ma and Mr. Li in joining the Company.

By Order of the Board
China Oil Gangran Energy Group Holdings Limited
Leung Wing Cheong Eric
Chairman

Hong Kong, 4 October 2021

As at the date of this announcement, the executive Directors are Mr. Sun Jiusheng, Mr. Yeung Shing Wai, Mr. Cheung Yip Sang, Mr. Ma Shenyuan and Mr. Li Dewen; non-executive Director is Mr. Leung Wing Cheong Eric; and the independent non-executive Directors are Mr. Chu Kin Ming, Mr. Lim Haw Kuang and Mr. Lui Ho Ming Paul.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the GEM of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at www.chinaoilgangrans.com.