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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

- (1) CHANGE OF DIRECTORS;
(2) APPOINTMENT OF CHAIRMAN AND VICE CHAIRMAN;
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES;
AND
(4) CHANGE OF COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE
AND AUTHORIZED REPRESENTATIVE FOR THE ACCEPTANCE OF
SERVICE OF PROCESS AND NOTICE IN HONG KONG**

The Board announces that with effect from 4 August 2021:

- (1) Mr. Chen Tian Gang resigned as an executive Director of the Company;
- (2) Mr. Chan Wai Cheung Admiral resigned as an independent non-executive Director and a member of each of the Audit Committee and Nomination Committee and Remuneration Committee;
- (3) Mr. Chiam Tat Yiu resigned as an independent non-executive Director and the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee;
- (4) Mr. Leung Wing Cheong Eric has been appointed as a non-executive Director and the chairman of the Board;
- (5) Mr. Sun Jiusheng has been appointed as an executive Director and the vice chairman of the Board;
- (6) Mr. Lim Haw Kuang has been appointed as an independent non-executive Director and the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee;
- (7) Mr. Lui Ho Ming Paul has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee;

- (8) Mr. Chan Tsang Mo resigned as the Company Secretary, the Authorized Representative and the authorized representative of the Company for the acceptance of service of process and notice in Hong Kong under Part 16 of the Companies Ordinance; and
- (9) Mr. Chu Chun Ming has been appointed as the Company Secretary, the Authorized Representative and the authorized representative of the Company for the acceptance of service of process and notice in Hong Kong under Part 16 of the Companies Ordinance.

CHANGE OF DIRECTORS, APPOINTMENT OF CHAIRMAN AND VICE CHAIRMAN AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

Resignation of Directors and their respective positions held in the Company

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 August 2021:

- (1) Mr. Chen Tian Gang (“**Mr. Chen**”) resigned as an executive Director of the Company due to his other business engagements which require more dedication of his time;
- (2) Mr. Chan Wai Cheung Admiral (“**Mr. Admiral Chan**”) resigned as an independent non-executive Director and a member of each of the audit committee of the Company (the “**Audit Committee**”), the nomination committee of the Company (the “**Nomination Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”) due to his other business engagements which require more dedication of his time; and
- (3) Mr. Chiam Tat Yiu (“**Mr. Chiam**”) resigned as an independent non-executive Director and the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee due to his other business engagements which require more dedication of his time.

Each of Mr. Chen, Mr. Admiral Chan and Mr. Chiam has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. Chen, Mr. Admiral Chan and Mr. Chiam for their valuable contributions to the Company during their tenure of service.

Appointment of Directors, Chairman and Vice Chairman

The Board announces that with effect from 4 August 2021:

- (1) Mr. Leung Wing Cheong Eric (“**Mr. Leung**”) has been appointed as a non-executive Director and the chairman of the Board;
- (2) Mr. Sun Jiusheng (“**Mr. Sun**”) has been appointed as an executive Director and the vice chairman of the Board;
- (3) Mr. Lim Haw Kuang (“**Mr. Lim**”) has been appointed as an independent non-executive Director and the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee; and
- (4) Mr. Lui Ho Ming Paul (“**Mr. Lui**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee.

The biographies of the new Directors are set out below:

Non-Executive Director

Mr. Leung Wing Cheong Eric, aged 61, is currently the chief executive officer of Asia International School Limited (“**AISL**”), which is a group of companies licensed to run the Harrow education in Asia. Mr. Leung oversees the general operations and business development of the AISL Group, and is a governor of the Harrow International Schools in Bangkok, Beijing, Hong Kong and Shanghai. Prior to joining the Harrow family of schools in Asia in May 2016, Mr. Leung was the chief executive officer and an executive director of Carnival Group International Holdings Limited, a company listed on the Stock Exchange (Stock Code: 996), from 2014 to 2016. He was the deputy managing director, an executive director and the chief financial officer of China Gas Holdings Limited, a company listed on the Stock Exchange (Stock Code: 384), from 2005 to 2014. Prior to that, Mr. Leung worked in investment banks for 13 years. He had served the investment banks including Lehman Brothers, Jardine Fleming, Barclays Capital, Prudential Securities and UFJ Securities. Mr. Leung is a lawyer by training, and is qualified to practise law in Hong Kong, England & Wales and Australia. He holds bachelor degrees from the University of Hong Kong and University of London, and a master degree from the Chinese University of Hong Kong. He had previously served law firms including Baker & McKenzie and Linklaters.

Mr. Leung entered into a service agreement with the Company under which Mr. Leung is appointed for a term of three years commencing from 4 August 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 and have share option granted by 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 director’s fee payable to Mr. Leung under the service agreement is HK\$240,000, which was determined by reference to his duties and responsibilities with the Company and market conditions.

As at the date of this announcement, save as disclosed above, Mr. Leung (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; (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) does not have any interest or short position in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Executive Director

Mr. Sun Jiusheng, aged 28, has over 5 years of experience and in-depth research and practical experience in the areas of energy technology investment, energy engineering construction project, energy equipment manufacturing, energy trade and transportation, international energy project operation, international energy transactions, and energy logistics, storage, and terminal sales. He has participated in many large-scale projects such as West-East Gas Transmission Project and Shaanxi-Beijing Fourth-Line Gas Transmission Project. He has led the realization of in-depth cooperation with national scientific research institutions in the field of energy technology, and served as chairman of a number of energy technology and energy security companies. Mr. Sun is a director of the China Association of Port-Of-Entry and a member of China Society of Logistics.

Mr. Sun entered into a service agreement with the Company under which Mr. Sun is appointed for a term of three years commencing from 4 August 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. Sun under the service agreement is HK\$240,000 which was determined by the Board after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

As at the date of this announcement, Mr. Sun was deemed to be interested in 2,022,038,240 shares of the Company which were held by BAINENG Holdings Limited within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, save as disclosed above, Mr. Sun (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.

Independent Non-Executive Directors

Mr. Lim Haw Kuang, aged 67, is currently a director of Bank Negara Malaysia (Central Bank of Malaysia) since March 2015, an executive director of Ranhill Holdings Berhad, a company listed on the Malaysia Stock Exchange (MYX stock code: 5272) since September 2014 and an independent non-executive director of Jinxin Fertility Group Limited, a company listed on the Stock Exchange (Stock Code: 1951). Prior to that, from March 2013 to March 2014 and from March 2014 to April 2016, he was an independent non-executive director and a non-executive director of ENN Energy Holdings Limited, a company listed on the Stock Exchange (Stock Code: 2688). From March 2013 to February 2016, he was a non-executive director of BG Group Plc. He was an independent non-executive director and a senior independent non-executive director and of Sime Darby Berhad, a company listed on the Malaysia Stock Exchange (MYX stock code: 4197) from August 2010 to November 2017 and from December 2017 to November 2019, respectively. Prior to that, Mr. Lim worked at Royal Dutch Shell Plc (“**Shell**”) for 34 years. During his tenure, Mr. Lim held various director and senior management positions in Shell including executive chairman of Shell (China) Ltd. from July 2005 to February 2013, vice president of corporate planning and strategy for Shell, president of oil products in Asia Pacific and Middle East regions, chairman of Shell Malaysia Limited, as well as a managing director of Shell Malaysia Exploration & Production. From 2012 to 2016, Mr. Lim was an international council member of China Council for International Cooperation on Environment and Development. Since June 2019, Mr. Lim has been a non-executive director of Wison Group, a company based in Shanghai with international operations under three main business units: oil and gas engineering services, offshore and marine services, and new materials. Mr. Lim graduated with a bachelor’s degree in computer science from Imperial College of Science and Technology of University of London in August 1978. He also obtained a master’s degree in business administration from International Management Institute in Geneva in 1986. Mr. Lim is an honorary citizen of Texas and Houston of the United States.

Mr. Lim entered into a letter of appointment with the Company under which Mr. Lim is appointed for an initial term of three years commencing from 4 August 2021 and shall continue thereafter on a yearly basis until termination by either party by giving to the other party three months’ notice in writing. 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 director’s fee payable to Mr. Lim under the letter of appointment is HK\$240,000, which was determined by reference to his duties and responsibilities with the Company and market conditions.

Mr. Lui Ho Ming Paul, aged 55, is currently an independent non-executive director of Justin Allen Holdings Limited, a company listed on the Stock Exchange (Stock Code: 1425) and a responsible officer in advising on corporate finance of Asian Capital Limited, a licensed corporation to carry on type 6 (advising on corporate finance) regulated activities under the SFO since April 2020. He has over 18 years’ experience in corporate finance industry. Mr. Lui graduated from Macquarie University in April 1993 with a master of economics and The Open University of Hong Kong in December 2007 by distance learning with a master’s degree in electronic commerce.

Mr. Lui entered into a letter of appointment with the Company under which Mr. Lui is appointed for an initial term of three years commencing from 4 August 2021 and shall continue thereafter on a yearly basis until termination by either party by giving to the other party three months' notice in writing. 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 director's fee payable to Mr. Lui under the letter of appointment is HK\$240,000, which was determined by reference to his duties and responsibilities with the Company and market conditions.

As at the date of this announcement, save as disclosed above, Mr. Lim and Mr. Lui (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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of other matters relating to the appointment of Mr. Leung, Mr. Sun, Mr. Lim and Mr. Lui that need to be brought to the attention of the Shareholders 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. Leung, Mr. Sun, Mr. Lim and Mr. Lui in joining the Company.

CHANGE OF COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND AUTHORIZED REPRESENTATIVE FOR THE ACCEPTANCE OF SERVICE OF PROCESS AND NOTICE IN HONG KONG

The Board announces that Mr. Chan Tsang Mo ("**Mr. Chan**") has tendered his resignation as the company secretary of the Company (the "**Company Secretary**"), the authorized representative of the Company (the "**Authorized Representative**") under Rule 5.24 of the GEM Listing Rules and the authorized representative of the Company for the acceptance of service of process and notice in Hong Kong under Part 16 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) (the "**Companies Ordinance**") with effect from 4 August 2021. Mr. Chan has confirmed that he has no disagreement with the Board and there is no other matter in connection with his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

Mr. Chu Chun Ming ("**Mr. Chu**") has been appointed as the Company Secretary, the Authorized Representative under Rule 5.24 of the GEM Listing Rules and the authorized representative of the Company for the acceptance of service of process and notice in Hong Kong under Part 16 of the Companies Ordinance with effect from 4 August 2021.

The biography of Mr. Chu is set out below:

Mr. Chu Chun Ming, aged 42, joined the Group as chief financial officer since August 2020. He has over 18 years of experience in financial management, company secretary, auditing, internal audit and corporate governance. He was the company secretary and the authorized representative of Enterprise Development Holdings Limited, a company listed on the Stock Exchange (Stock Code: 1808) from May 2017 to August 2018. He holds a Bachelor degree of Commerce from University of New South Wales, Australia. Mr. Chu is a member of The Hong Kong Institute of Certified Public Accountants and CPA Australia.

The Board would like to take this opportunity to thank Mr. Chan for his contribution to the Company during his term of service and welcome Mr. Chu for his new appointment.

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

Hong Kong, 4 August 2021

As at the date of this announcement, the executive Directors are Mr. Sun Jiusheng, Mr. Yeung Shing Wai, Mr. Li Shu Wang, Mr. Zhang Shao Wu, Mr. Zhang Wenrong (duties suspended) and Mr. Yuan Beisheng (duties suspended); non-executive Director is Mr. Leung Wing Cheong Eric; and the independent non-executive Directors are Mr. Chu Kin Ming, Mr. Lim Haw Kuang, Mr. Lui Ho Ming Paul and Mr. Cha Ho Wa.

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.