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新奥能源控股有限公司 ENN Energy Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2688)

CHANGE OF DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board announces that with effect from 14 September 2020:

- (1) Mr. HAN Jishen has been appointed as Joint Vice Chairman of the Company and ceased to be the Chief Executive Officer; and
- (2) Mr. ZHENG Hongtao has been appointed as an executive director and Joint Vice Chairman of the Company and a member of the risk management committee.

The board (the “**Board**”) of directors (the “**Director(s)**”) of ENN Energy Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces that Mr. HAN Jishen (“**Mr. HAN**”) together with Mr. ZHENG Hongtao (“**Mr. ZHENG**”) have been appointed as Joint Vice Chairmen of the Company, while Mr. HAN shall remain as an executive Director and cease to be the Chief Executive Officer of the Company and Mr. ZHENG has also been appointed as an executive director and a member of the risk management committee of the Board, all with effect from 14 September 2020.

Mr. HAN will be responsible for assisting the Chairman to ensure the effective operation of the Board, and formulating good corporate governance practices and procedures, especially on the development of the Group’s environmental, social and corporate governance strategies. Mr. ZHENG will be responsible for assisting the Chairman to formulate strategic plans of the Group, promote and implement the strategies and plans set by the Board, and supervise and correct the performance of the management to ensure the achievement of the Group’s development goals.

The Board believes that the above changes will enhance the overall development and governance of the Group.

Details of Mr. HAN Jishen

Mr. HAN, aged 56, is currently an executive Director of the Company, and the Chairman of the risk management committee and the environmental, social and governance committee of the Board. He graduated from Baoding Staff University in 1990 and obtained an Executive Master of Business Administration from Nanyang Technological University in Singapore in 2007. He has over 27 years of experience in the energy industry in the PRC. He has held various senior management roles in the Company and its subsidiaries for over 20 years since he joined the Group in 1993. Mr. Han has extensive experience and qualifications in market research, business development and operation management in the energy industry. He has been fully responsible for the Group's strategic planning and execution, business development, etc. during his tenure as the Chief Executive Officer of the Company.

Mr. HAN has been appointed as the joint chief executive officer and director of ENN Ecological Holdings Co., Ltd. (“**EHCL**”), the controlling shareholder of the Company, on 13 September 2020, subject to approval of EHCL's shareholders. Save as disclosed above, Mr. HAN did not hold any directorship in the last three years before the date of this announcement in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the service contract between the Company and Mr. HAN, he is entitled to a monthly salary of RMB241,666.6 and discretionary bonus which is determined by the Board upon recommendation from the remuneration committee with reference to his duties and responsibilities with the Company, the remuneration policy of the Company, his performance, the Company's performance and profitability, as well as the market benchmark. He is subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. HAN holds 20,100 shares of the Company, representing approximately 0.002% of the issued share capital of the Company, and is also deemed to be interested in 574,300 shares of the Company in respect of the share options granted to him under the share option scheme of the Company adopted on 26 June 2012.

Save as disclosed above, as at the date of this announcement, Mr. HAN (i) does not have any interests 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); (ii) does not hold any other positions with the Company or other members of the Group; and (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. HAN confirms that, in relation to his appointment as the Joint Vice Chairman of the Company, there is no other information which is discloseable under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and the Company is not aware of any other matters in relation to the appointment that need to be brought to the attention of shareholders of the Company.

Details of Mr. ZHENG Hongtao

Mr. ZHENG, aged 45, obtained a doctorate degree in engineering from Tsinghua University in 2004, majoring in power engineering and engineering thermophysics. After graduation and prior to joining the Group, he had been working in various subsidiaries of China National Offshore Oil Corporation and had been the Strategic Planning Manager of the LNG Trading Department, the Manager of the LNG Spot Trading Department, and the Manager, the Assistant General Manager, Deputy General Manager and Executive Deputy General Manager of the Gas and Power Group Trading Branch. After joining the Group in 2019, he has been responsible for the operation and management of the Group's international and domestic natural gas trading. He is the pioneer for China's international spot LNG trading and has extensive experience in international LNG resource procurement and trading, LNG shipping, domestic natural gas sales and related asset mergers and acquisitions.

Mr. ZHENG has been appointed as the president and a director of EHCL on 13 September 2020, subject to approval of EHCL's shareholders. Save as disclosed above, Mr. ZHENG did not hold any directorship in the last three years before the date of his announcement in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. ZHENG has been appointed for a term of three years with effect from 14 September 2020. The appointment is subject to retirement by rotation and re-election at the general meetings in accordance with the articles of association of the Company. Pursuant to the terms of the service contract between the Company and Mr. ZHENG, he is entitled to a monthly remuneration of RMB150,000 with a discretionary bonus, which is determined by the Board upon recommendation from the remuneration committee with reference to his duties and responsibilities in the Company, the remuneration policy of the Company, his performance, the Company's performance and profitability, as well as the market benchmark.

Save as disclosed above, as at the date of this announcement, Mr. ZHENG (i) does not have any interests 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); (ii) does not hold any other positions with the Company or other members of the Group; and (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. ZHENG confirms that, in relation to his appointment as an executive director and Joint Vice Chairman of the Company, and a member of the risk management committee of the Board, there is no other information which is discloseable under Rule 13.51(2) of the Listing Rules, and the Company is not aware of any other matters in relation to the appointment that need to be brought to the attention of shareholders of the Company.

The Board would like to extend a warm welcome to Mr. ZHENG for joining the Board.

By order of the Board
ENN Energy Holdings Limited
WANG YUSUO
Chairman

Hong Kong, 14 September 2020

As at the date of this announcement, the Board comprises five executive directors, namely Mr. WANG Yusuo (Chairman), Mr. HAN Jishen (Joint Vice Chairman), Mr. ZHENG Hongtao (Joint Vice Chairman), Mr. ZHANG Yuying (President) and Mr. WANG Dongzhi; two non-executive directors, namely Mr. WANG Zizheng and Mr. JIN Yongsheng; and four independent non-executive directors, namely Mr. MA Zhixiang, Mr. YUEN Po Kwong, Mr. LAW Yee Kwan, Quinn and Ms. YIEN Yu Yu, Catherine.