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## **KING STONE ENERGY GROUP LIMITED**

**金山能源集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00663)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPANY SECRETARY**

The Board of the Company announces that with effect from 9 January 2012:

- (1) Mr. Lee Chi Hwa, Joshua has been appointed as an independent non-executive Director of the Company;
- (2) Mr. Lee Tao Wai has tendered his resignation as company secretary of the Company; and
- (3) Ms. Lam Pui Sea has been appointed as company secretary of the Company.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Directors**”) (the “**Board**”) of King Stone Energy Group Limited (the “**Company**”) announces that Mr. Lee Chi Hwa, Joshua (“**Mr. Lee**”) has been appointed as an independent non-executive Director with effect from 9 January 2012.

Biographical details of Mr. Lee are set out below:

Mr. Lee, aged 39, is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Lee has extensive experience in the fields of auditing, accounting and finance. Mr. Lee is an independent non-executive director of China Public Healthcare (Holdings) Limited (stock code: 8116) and CODE Agriculture (Holdings) Limited (stock code: 8153), which are listed on the Growth Enterprise Market board of The Stock Exchange of Hong Kong Limited.

Save as disclosed above, Mr. Lee does not hold any position with the Company and its subsidiaries. Mr. Lee does not hold any other major appointments and has not held any position or directorships in any other listed public companies during the last three years preceding the date of this announcement.

There is no service contract between Mr. Lee and the Company and he has no fixed term of service with the Company. Mr. Lee will be entitled to receive a director's fee of HK\$100,000 per annum which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. Pursuant to the articles of association of the Company, Mr. Lee will retire and be eligible for re-election at the next annual general meeting. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

As far as the Board is aware, Mr. Lee does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”)) of the Company. As at the date of this announcement, Mr. Lee 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.

As confirmed by Mr. Lee, he has met the independence criteria as set out in Rule 3.13 of the Listing Rules and saved as disclosed above, Mr. Lee is not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Lee on his appointment.

#### **CHANGE OF COMPANY SECRETARY**

The Board further announces that Mr. Lee Tao Wai has tendered his resignation as company secretary of the Company and Ms. Lam Pui Sea (“**Ms. Lam**”) has been appointed as company secretary of the Company with effect from 9 January 2012. Mr. Lee Tao Wai will continue to act as the chief financial officer of the Company.

Ms. Lam, aged 30, is a fellow member of the Hong Kong Institute of Certified Public Accountants. She holds a Bachelor Degree in Economics and Finance from the University of Hong Kong. She has worked in an international accounting firm and various companies in Hong Kong and the United States. Ms. Lam has extensive experience in accounting, internal control, corporate secretarial services and corporate administration.

The Board would like to take this opportunity to express its gratitude to Mr. Lee Tao Wai for his past contribution to the Company during his term of service as the company secretary and welcome Ms. Lam for her new appointment.

By order of the Board  
**King Stone Energy Group Limited**  
**Wang Da Yong**  
*Chairman*

Hong Kong, 9 January 2012

*As at the date of this announcement, the executive Directors are Mr. Wang Da Yong, Mr. Tian Wenwei, Mr. Wang Tongtian and Mr. Chen Marlon Ray, the non-executive Directors are Mr. Li Yi, Mr. Su Bin, Mr. Li Feng and Mr. Wang Daoyuan and the independent non-executive Directors are Mr. Chiu Sui Keung, Mr. Cao Kuangyu, Mr. Li Peiming and Mr. Lee Chi Hwa, Joshua.*