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延長石油國際有限公司

YANCHANG PETROLEUM INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00346)

RESIGNATION OF AUDITOR

The Board announces that KPMG has resigned as the auditor of the Company with effect from 8 October 2020.

This announcement is made by the board (the “Board”) of directors (the “Director(s)”) of Yanchang Petroleum International Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Board announces that the Company received on 9 October 2020 the letter dated 8 October 2020 from KPMG, Certified Public Accountants (“KPMG”) to resign as the auditor of the Company with effect from 8 October 2020 as the Company could not reach a consensus with KPMG on the audit fee for the year ending 31 December 2020.

The Company is in the process of identifying a suitable replacement to fill the vacancy following the resignation of KPMG and further announcement in relation to the appointment of new auditor will be made by the Company as and when appropriate in accordance with the Listing Rules.

The Company has received a confirmation from KPMG that there is no matter which KPMG needs to bring to the attention of the shareholders of the Company in relation to its resignation as auditor of the Company. The Board has also confirmed that there is no disagreement between KPMG and the Company, and there is no matter in respect of the resignation of KPMG that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to KPMG for its professional and quality services rendered for the Group during the past years.

By Order of the Board
Yanchang Petroleum International Limited
Li Yi
Chairman

Hong Kong, 9 October 2020

Executive Directors:

Mr. Li Yi (*Chairman*)
Ms. Sha Chunzhi
Mr. Feng Yinguo
Mr. Li Jun

Independent Non-Executive Directors:

Mr. Ng Wing Ka
Mr. Leung Ting Yuk
Mr. Sun Liming
Dr. Mu Guodong