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SPT Energy Group Inc.

華油能源集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01251)

**RE-DESIGNATION OF DIRECTOR,
CHANGE OF COMPANY SECRETARY,
AUTHORISED REPRESENTATIVE AND
AGENT FOR THE SERVICE OF PROCESS
AND NOTICES IN HONG KONG**

RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of SPT Energy Group Inc. (the “**Company**” and its subsidiaries, collectively the “**Group**”) wishes to announce that due to job re-arrangement, Mr. Wu Jiwei (“**Mr. Wu**”) has been re-designated from an executive director to a non-executive director of the Company (“**Non-executive Director**”) with effect from 8 December 2020.

Mr. Wu, aged 49, joined the Company on 25 September 2018. He served as the senior vice president to assist the chief executive officer of the Company to expand the strategic blueprint and explore new markets and new businesses. Mr. Wu Jiwei has also served as the vice chairman of Enterprise Financial Management Association of China since 8 August 2020. Prior to joining the Company, Mr. Wu was the chairman of Dongxu Optoelectronic Technology Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock codes: 000413 and 200413) from April 2018 to August 2018. He was the chairman of the supervisory committee of China National Building Material Company Limited (a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 03323), from May 2016 to December 2017. He was the chief accountant of China National Building Material Group Co., Ltd. from March 2011 to May 2017, and the standing committee member of the party committee of such company from August 2016 to May 2017. He was the director of financial management centre of China Chengtong Holdings Group Limited from October 2008 to March 2011. Mr. Wu served the positions of general manager assistant and financial manager of China Petroleum International Engineering Ltd., chief accountant of China National Logging Corporation and deputy chief accountant of Engineering Technology Branch Company of China National Petroleum Corporation. Mr. Wu obtained a bachelor’s degree in foreign enterprise accounting from Xi’an Shiyou University and received a master’s degree in management from Central University of Finance and Economics. He is a senior accountant.

Save as mentioned above, as of the date of this announcement, Mr. Wu continues to hold relevant directorships in subsidiaries of the Group.

As of the date of this announcement, Mr. Wu does not have any relationship with any directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange) of the Company and he has not held any directorships in other listed public companies in Hong Kong or overseas in the last three years.

As of the date of this announcement, Mr. Wu is interested in 15,000,000 underlying shares of the Company in respect of the share options granted under the share option scheme adopted by the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company will enter into a service contract with Mr. Wu as a Non-executive Director with effect from 8 December 2020 for a term of 3 years, and he is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Mr. Wu will entitle to a director’s fees of not more than RMB850,000 per annum and a discretionary bonus. The emoluments for Mr. Wu as a Non-executive Director of the Company were determined by the Board with reference to his responsibility, workload, time devoted, contribution to the Group, salaries paid by comparable companies and prevailing market conditions.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company regarding the re-designation of director nor is there any other information which is required to be disclosed pursuant to any requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND AGENT FOR THE SERVICE OF PROCESS AND NOTICES IN HONG KONG

The Board also announces that due to change of job assignment, Ms. Mok Ming Wai (“**Ms. Mok**”) has resigned as the Company’s company secretary (the “**Company Secretary**”), an authorised representative of the Company (the “**Authorised Representative**”) for the purpose of the Listing Rules on the Stock Exchange and the agent for the service of process and notices on behalf of the Company in Hong Kong under Rule 19.05(2) of the Listing Rules (the “**Process Agent**”) with effect from 8 December 2020.

Ms. Mok has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company or the the Stock Exchange.

The Board is also pleased to announce that Ms. Ho Siu Pik (“**Ms. Ho**”) has been appointed in replacement of Ms. Mok as the Company Secretary, the Authorised Representative and the Process Agent with effect from 8 December 2020.

Ms. Ho is an executive director of Corporate Services of Tricor Services Limited, a global professional services provider specializing in integrated business, corporate and investor services. Ms. Ho has over 25 years of experience in the corporate secretarial field. She has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Ho is a Chartered Secretary and a Fellow of both The Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute (formerly The Institute of Chartered Secretaries and Administrators).

The Board would like to take this opportunity to express its gratitude to Ms. Mok for her contribution to the Company during her tenure of office and express its warm welcome to Ms. Ho on her new appointment.

By Order of the Board
SPT Energy Group Inc.
Wang Guoqiang
Chairman

The PRC, 8 December 2020

As of the date of this announcement, the executive directors are Mr. Wang Guoqiang, Mr. Ethan Wu and Mr. Li Qiang, the non-executive directors are Mr. Wu Jiwei and Ms. Chen Chunhua, and the independent non-executive directors are Ms. Zhang Yujuan, Mr. Wu Kwok Keung Andrew and Mr. Wan Kah Ming.

* *For identification purpose only*