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Silk Road Energy Services Group Limited **絲路能源服務集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8250)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF THE COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 11 November 2022:

- (1) Mr. Wang Zhixiang and Ms. Feng Jibei have resigned as Independent Non-Executive Directors and ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
- (2) Mr. Huang Tianhua and Ms. Lei Ming have been appointed as Independent Non-Executive Directors and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

The board of directors (the “**Board**”) of Silk Road Energy Services Group Limited (the “**Company**”) announces that with effect from 11 November 2022, (i) Mr. Wang Zhixiang (“**Mr. Wang**”) and Ms. Feng Jibei (“**Ms. Feng**”) have resigned as independent non-executive directors of the Company (“**Independent Non-Executive Director(s)**”) and ceased to be a member of each of the audit committee of the Company (“**Audit Committee**”), the remuneration committee of the Company (“**Remuneration Committee**”) and the nomination committee of the Company (“**Nomination Committee**”); and (ii) Mr. Huang Tianhua (“**Mr. Huang**”) and Mr. Lei Ming (“**Ms. Lei**”) have been appointed as Independent Non-Executive Directors and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

(i) Mr. Wang Zhixiang

Mr. Wang has tendered his resignation as an Independent Non-Executive Director and ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee, with effect from 11 November 2022, in order to devote more time to his other business engagements; and

(ii) Ms. Feng Jibei

Ms. Feng has tendered her resignation as an Independent Non-Executive Director and ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee, with effect from 11 November 2022, in order to devote more time to his other business engagements.

Each of Mr. Wang and Ms. Feng has confirmed to the Company that, in relation to his/her resignation, (i) he/she has no disagreement with the Board; and (ii) there is no matter that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Wang and Ms. Feng for their contributions to the Company during their tenure of services.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

(i) Mr. Huang Tianhua

The biographical information of Mr. Huang is set out below:

Mr. Huang, aged 57, is an engineer and graduated from Southwest University of Science and Technology with a bachelor’s degree in mining engineering. Mr. Huang has extensive experience in the trading of mineral products and corporate management. He currently holds a senior position in an investment company. Mr. Huang sold 40% of the total equity interest in Sino-Mongolia Fluorspar Mining Co., Ltd., to the Company. For further information, please refer to the announcement of the Company dated 15 May 2012. Subsequently, the Company’s interest in Sino-Mongolia Fluorspar Mining Co., Ltd. was disposed of to an independent third party in 2017.

Mr. Huang has entered into an appointment letter with the Company for three years commencing from 11 November 2022. Mr. Huang is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles and applicable laws and regulations. He will hold office until and be eligible for re-election in the next general meeting of the Company. Mr. Huang will be entitled to a director’s fee of HK\$60,000 per annum which is determined with reference to his experience, duties and responsibilities in the Company and the market benchmark.

(ii) Ms. Lei Ming

The biographical information of Ms. Lei is set out below:

Ms. Lei, aged 42, graduated from Tongji University with a bachelor’s degree in business administration. She obtained a master’s degree in business administration from Xiangtan University in 2016. Ms. Lei has over 14 years of experience in the IT industry. She is the founder and the chairman of a company incorporated in the PRC which is principally engaged in researching, developing, and manufacturing intelligent robots.

Ms. Lei has entered an appointment letter with the Company for has entered into an appointment letter with the Company for three years commencing from 11 November 2022. Ms. Lei is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles and applicable laws and regulations. She will hold office until and be eligible for re-election in the next general meeting of the Company. Ms. Lei will be entitled to a director's fee of HK\$60,000 per annum which is determined with reference to her experience, duties and responsibilities in the Company and the market benchmark.

As at the date of this announcement, save as disclosed above, each of Mr. Huang and Ms. Lei confirmed to the Company that (i) he/she does not have any relationship with any of the directors, senior management, substantial shareholders or controlling shareholders of the Company, as defined under the Rules Governing the Listing of Securities on the GEM ("**GEM Listing Rules**"); (ii) he/she is not interested in and does not hold any short position in any shares or underlying shares or any debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) he/she does not hold other position in the Company and its subsidiaries; (iv) he/she has not held any directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (v) he/she does not have any other matters that need to be brought to the attention of the shareholders of the Company nor do they have any other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Huang and Ms. Lei in joining the Company.

By Order of the Board
Silk Road Energy Services Group Limited
Cai Da
Co-Chairman

Hong Kong, 11 November 2022

As at the date of this announcement, the Board of the Company, comprises (i) four executive Directors namely, Mr. Cai Da, Mr. Li Xianghong, Mr. Mr. Li Wai Hung and Mr. Wang Tong Tong; and (ii) four independent non-executive Directors namely, Ms. Wong Na Na, Mr. Chen Xier, Mr. Huang Tianhua and Ms. Lei Ming.

This announcement, for which the directors of the Company 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 "Latest Company Announcements" page of the GEM website at <http://www.hkgem.com> for at least seven (7) days from the date of its publication and is available for reference on the website of the Company at <http://www.silkroadenergy.com.hk>.