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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)

**REVISED CHANGE OF
INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMEN OF THE AUDIT COMMITTEE AND
THE REMUNERATION COMMITTEE; AND
RESIGNATION OF AN EXECUTIVE DIRECTOR**

**RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMEN OF THE AUDIT COMMITTEE AND THE REMUNERATION
COMMITTEE; AND RESIGNATION OF AN EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Silk Road Energy Services Group Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) announces that with effect from 30 August 2024: (1) Ms. Wong Na Na (“**Ms. Wong**”) has tendered her resignation as an independent non-executive Director, chairmen of the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company due to in compliance with good corporate governance practice; and (2) Mr. Li Wai Hung (“**Mr. Li**”) has tendered his resignation as an executive Director due to his other business commitments.

**APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMEN OF THE AUDIT COMMITTEE AND THE REMUNERATION
COMMITTEE**

The Board is pleased to announce that Mr. Luk Chi Shing (“**Mr. Luk**”) has been appointed as an independent non-executive Director. Mr. Luk has also been appointed by the Board as the chairmen of the Audit Committee and the Remuneration Committee with effect from 30 August 2024.

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMEN OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE; AND RESIGNATION OF AN EXECUTIVE DIRECTOR

The Board announces that with effect from 30 August 2024: (1) Ms. Wong has tendered her resignation as an independent non-executive Director, chairmen of the Audit Committee and the Remuneration Committee due to in compliance with good corporate governance practice; and (2) Mr. Li has tendered his resignation as an executive Director due to his other business commitments.

Ms. Wong and Mr. Li have confirmed that (i) they have no claim against the Company in respect of their resignations and there are no disagreement between them and the Board; and (ii) there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders (the “**Shareholders**”) of the Company in relation to their resignations.

The Board would like to express sincere gratitude and appreciation to Ms. Wong and Mr. Li for their valuable contributions to the Company during their tenure of services.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMEN OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

The Board hereby announces that subsequent to the resignation of Ms. Wong as an independent non-executive Director, chairmen of the Audit Committee and the Remuneration Committee, Mr. Luk has been appointed as an independent non-executive Director, chairmen of the Audit Committee and the Remuneration Committee with effect from 30 August 2024.

The biographical detail of Mr. Luk is set out as follows:

Mr. Luk, aged 55, graduated from City University of Hong Kong in 1993, holding a Bachelor of Arts in Accountancy. Mr. Luk is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Luk had been (i) an executive director of China Supply Chain Holdings Limited (stock code: 3708), a company listed on the Main Board of the Stock Exchange, during the period from April 2022 to September 2022; (ii) an executive director of Jisheng Group Holdings Limited (stock code: 8133), a company listed on GEM of the Stock Exchange, during the period from July 2021 to April 2022; (iii) an independent non-executive director of Chinese Energy Holdings Limited (delisted, ex-stock code: 8009), a company once listed on GEM of the Stock Exchange, during the period from February 2018 to December 2023; (iv) an independent non-executive director of Imperial Pacific International Holdings Limited (provisional liquidator was appointed on 15 April 2023, delisted, ex-stock code: 1076), a company once listed on the Main Board of the Stock Exchange, during the period from July 2022 to May 2023; (v) an independent non-executive director of Hephaestus Holdings Limited (stock code: 8173), a company listed on GEM of the Stock Exchange, during the period from March 2022 to February 2023; (vi) an independent non-executive director of China Financial Leasing Group Limited (stock code: 2312), a company listed on the Main Board of the Stock Exchange, during the period from December 2020 to June 2022; and (vii) an independent non-executive director of China Saite Group Company Limited (“**China Saite**”, delisted, ex-stock code: 0153), a company once listed on the Main Board of the Stock Exchange, during the period from January 2017 to July 2019.

Mr. Luk has also worked for an international audit firm and a number of other public listed companies in Hong Kong, taking the positions of director, financial controller and company secretary. Mr. Luk has accumulated over 25 years of working experience in the fields of auditing, company secretary, financial accounting and management, as well as corporate merger and acquisition.

Reference is made to the regulatory announcement (the “**Regulatory Announcement**”) dated 24 August 2023 published by the Stock Exchange in relation to, among other things, the disciplinary action against China Saite and its former directors, including Mr. Luk, an independent non-executive director of China Saite.

According to the Regulatory Announcement, Mr. Luk has been publicly censured by the Stock Exchange in relation to his breach of Rule 3.08 of the Rules Governing the Listing of Securities on (the Main Board of) the Stock Exchange (the “**Listing Rules**”) and his undertakings to comply with the Listing Rules to the best of his ability (the “**Censure**”). As a result, Mr. Luk is required to attend 24 hours of training on regulatory and legal topics including compliance of the Listing Rules. Further details in relation to the Censure can be found in the Regulatory Announcement on the website of the Stock Exchange.

The Board has carefully and prudently assessed the above matters. In view of that (i) the Regulatory Announcement did not mention any act of dishonesty, fraud or cast doubt on Mr. Luk's integrity which would affect his suitability as a Director; (ii) Mr. Luk has attended the required 24 hours of training; and (iii) taking into account Mr. Luk's background and expertise, the Board considers that Mr. Luk is suitable to act as an independent non-executive Director.

Mr. Luk has entered into an appointment letter with the Company for three years commencing from 30 August 2024. Mr. Luk is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company and applicable laws and regulations. Mr. Luk will hold office until and be eligible for re-election in the forthcoming general meeting of the Company. Mr. Luk will be entitled to a director's fee of HK\$60,000 per annum, which is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities as well as the market benchmark.

As at the date of this announcement, save as disclosed above, Mr. Luk confirms that (i) he does not have any relationship with any other Directors, senior management, supervisors, substantial or controlling Shareholders (as defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules"); (ii) he is not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) he meets the independence criteria pursuant to Rule 5.09 of the GEM Listing Rules; (iv) he does not hold other positions with the Company or other members of the Group; and (v) he does not hold any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no information of Mr. Luk that needs to be disclosed pursuant to any of the requirements under paragraphs 17.50(2)(h) to 17.50(2)(w) of the GEM Listing Rules; and there are no other matters concerning Mr. Luk that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Luk for joining the Board.

By Order of the Board
Silk Road Energy Services Group Limited
Mr. Cai Da
Chairman

Hong Kong, 2 September 2024

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Cai Da, Mr. Wang Tong Tong and Ms. Lei Ming; and (ii) three independent non-executive Directors, namely Mr. Luk Chi Shing, Mr. Chen Xier and Mr. Huang Tianhua.

This announcement, for which all the Directors 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 knowledges and beliefs, 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 Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least seven (7) days from the date of its posting and on the website of the Company at www.silkroadenergy.com.hk.