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LONG WELL INTERNATIONAL HOLDINGS LIMITED

久康國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 850)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Zhang Jiajun has been appointed as an executive Director of the Company with effect from 10 March 2021.

The board (the “**Board**”) of directors (the “**Directors**”) of Long Well International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Zhang Jiajun (“**Mr. Zhang**”), has been appointed as an executive director of the Company with effect from 10 March 2021.

Mr. Zhang, aged 35, has over 10 years of experience in new energy and oil and gas industry. In addition, he has in-depth knowledge in product operation, import and export trading and supply management, and has rich actual combat experience in operation and management. He is the business development manager of the Group since 2016 and responsible for formulate the business strategy, sales, marketing, as well as overview the clients and projects management. Before joining the Group, he was the business development manager in China LNG Group Limited (Stock code: 931). Mr. Zhang has extensive experience in the field of securities investment, he is a licenced representative of China-Hong Kong Link Securities Company Limited for its Type 1 (Dealing in securities) and Type 4 (Advising on Securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) since 2016. Mr. Zhang graduated in University of London, with a Bachelor’s Degree in Mathematical science in 2009. He has worked in various investment and trading companies in Hong Kong and the PRC.

Mr. Zhang entered into a service agreement (the “**Service Agreement**”) with the Company for a term of 3 years commencing on 10 March 2021, which may be terminated in accordance with the provisions therein by either party giving to the other party not less than three months’ written notice. He is also 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. Pursuant to the Service Agreement, Mr. Zhang is entitled to receive an annual remuneration of HK\$960,000. His remuneration package is determined by the Board based on the recommendation of the remuneration committee of the Company,

prevailing market benchmark and the Company's performance and profitability. And his future remuneration will be subject to review by the remuneration committee of the Company from time to time pursuant to the power conferred on it by the Board.

As at the date of this announcement, Mr. Zhang does not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Zhang (i) does not hold any other position with the Company or any other members of the Group; (ii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company (each as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")). There is no other information to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters concerning the appointment of Mr. Zhang as an executive Director that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend a warm welcome to Mr. Zhang for joining the Board.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 3 July 2018 and will remain suspended until further notice.

Further announcement(s) will be made by the Company to inform the Shareholders and potential investors of any material development relating to the captioned matters as and when appropriate.

By Order of the Board
Long Well International Holdings Limited
Huang Guobiao
Chairman

Hong Kong, 10 March 2021

As at the date of this announcement, the Board comprises (i) five executive Directors, namely Mr. Huang Guobiao, Mr. Wong Kwok Leung (suspension of duties), Professor Kwong Ser Yuen Albert, Mr. Lee Siu Fung and Mr. Zhang Jiajun; (ii) one non-executive Director, namely Mr. Wu Hao; and (iii) two independent non-executive Directors, namely Mr. Cheung Kwan Hung and Mr. Lam Tze Chung Felix.