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JINTAI ENERGY HOLDINGS LIMITED

金泰能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2728)

**(1) CHANGE OF EXECUTIVE DIRECTOR;
(2) CHANGE OF CHAIRMAN OF THE BOARD
AND**

(3) CHANGE OF THE COMPOSITION OF THE NOMINATION COMMITTEE

The Board announces that with effect from 11 March 2022:

- (1) Mr. Chen Jinle has resigned as an executive Director, the chairman of the Board and the chairman of the nomination committee of the Company; and
- (2) Mr. Han Jinfeng has been appointed as an executive Director and the chairman of the Board and the chairman of the nomination committee of the Company.

CHANGE OF EXECUTIVE DIRECTOR

Resignation of Executive Director

The board of directors (the “**Directors**”) (the “**Board**”) of Jintai Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Chen Jinle (“**Mr. Chen**”) has tendered his resignation as an executive Director, the chairman of the Board (the “**Chairman**”) and the chairman of the nomination Committee (the “**Nomination Committee**”) of the Company due to his needs devote more time and energy to his other business commitments with effect from 11 March 2022.

Mr. Chen has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the holders of securities of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Chen for his invaluable contributions to the Company and the Board.

Appointment of Executive Director

The Board further announces that Mr. Han Jinfeng (“**Mr. Han**”) has been appointed as an executive Director, the Chairman and the chairman of the Nomination Committee with effect from 11 March 2022.

The biographical details of Mr. Han are set out below:

Mr. Han, aged 43, holds a bachelor’s degree in economics and business administration awarded by Nanjing Political College* (南京政治學院). Mr. Han is a cousin of Mr. Chen, who is the currently substantial shareholder of the Company.

Mr. Han has over 22 years of investment and management experience in the oil and gas exploration industry as well as an extensive experience and capabilities in the industrial investment, innovation management and market development.

Mr. Han is currently the chairman of the board of directors of Genting Petroleum (China) Co., Ltd.* (雲頂石油天然氣(中國)有限公司), the chairman of Dongying Jinfeng Petroleum Technology Group Co., Ltd.* (東營金峰石油科技集團有限公司), a committee member of Shandong Province Committee of the Chinese People’s Political Consultative Conference, a standing committee member and committee member of Dongying Municipal Committee of the Chinese People’s Political Consultative Conference and a standing member, the executive director and honorary vice chairman of Dongying Charity Federation* (東營市慈善總會).

Mr. Han has entered into a service agreement with the Company in respect of the appointment for a term of three years commencing on 11 March 2022 subject to retirement by rotation and re-election at the annual general meeting in accordance with the Company’s articles of association. Mr. Han will be responsible for setting the Group’s business strategy, policy and business development direction. Mr. Han will not receive any remuneration from the Company. His remuneration as an executive Director and the Chairman was determined with reference to his position, level of responsibilities, remuneration policy of the Company and prevailing market conditions. The remuneration payable is subject to review by the Board from time to time pursuant to the power given to it under the articles of association of the Company and authorization from the Shareholders at annual general meeting. In accordance with the articles of association of the Company, Mr. Han will hold office until the next following general meeting of the Company and will then be eligible for re-election at that meeting.

To the best knowledge of the Directors, and save as disclosed above, (i) Mr. Han has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) Mr. Han has not held any other positions in the Company and other members of the Group; and (iii) Mr. Han does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Han does not have, and is not deemed to have, any interests in the shares 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. Han has confirmed that there are no other matters that need to be brought to the attention of shareholders of the Company in connection with the Appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

CHANGE OF CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE NOMINATION COMMITTEE

Following the resignation of Mr. Chen as the Chairman and the chairman of the Nomination Committee, Mr. Han, has been appointed as the Chairman and the chairman of the Nomination Committee in place of Mr. Chen with effect from 11 March 2022. The Board believes that with Mr. Han's personal background and expertise, the appointment of Mr. Han as the Chairman is an appropriate arrangement in the interests of the shareholders of the Company as a whole, and would like to express its warmest welcome to Mr. Han.

By Order of the Board
Jintai Energy Holdings Limited
Yuan Hongbing
Executive Director and Chief Executive Officer

Hong Kong, 11 March 2022

As at the date of this announcement, the Company has four executive Directors, namely Mr. Han Jinfeng (Chairman), Mr. Yuan Hongbing (Chief Executive Officer), Mr. Chen Jinle and Mr. Lin Caihuo, one non-executive Director, namely Mr. Wang Shoulei, and three independent non-executive Directors, namely Mr. Tche Heng Hou Kevin, Mr. Mak Tin Sang and Mr. Jiang Hao.

* *For identification purpose only*