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(Incorporated in Bermuda with limited liability)
(Stock Code: 702)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Sino Oil and Gas Holdings Limited (the “**Company**”) announces that Professor Wong Lung Tak Patrick (“**Professor Wong**”) has resigned as independent non-executive director, chairman of each of the Audit Committee and Remuneration Committee and member of the Nomination Committee of the Company with effect from 24 November 2022 due to other business commitments.

Professor Wong has confirmed that he has no disagreement with the Board and that there is no matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to express its gratitude to Professor Wong for his contribution to the Company during his tenure of office.

Upon the resignation of Professor Wong, the Company has yet to meet the following requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”):

- (i) Rule 3.10(1) and Rule 3.10(2) that the Board must include at least three independent non-executive directors, at least one of whom must have appropriate professional qualifications or accounting or related financial management expertise;
- (ii) Rule 3.10A that the Company must appoint independent non-executive directors representing at least one-third of the Board;
- (iii) Rule 3.21 that its Audit Committee must be chaired by an independent non-executive director and comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2);
- (iv) Rule 3.25 that its Remuneration Committee must be chaired by an independent non-executive director and comprise a majority of independent non-executive directors; and

- (v) Rule 3.27A that its Nomination Committee must comprise a majority of independent non-executive directors.

In order to comply with the Listing Rules, the Company is endeavouring to identify suitable candidate to fill the vacancy of independent non-executive director on the Board, Audit Committee, Remuneration Committee and Nomination Committee as soon as practicable within three months from 24 November 2022, being the effective date of the resignation of Professor Wong, pursuant to Rule 3.11, Rule 3.23 and Rule 3.27 of the Listing Rules. The Company will make further announcement(s) in this regard as and when appropriate.

By Order of the Board
Sino Oil and Gas Holdings Limited
Dai Xiaobing
Chairman

Hong Kong, 24 November 2022

As at the date of this announcement, the Board comprises two Executive Directors, namely, Dr. Dai Xiaobing and Mr. Wan Tze Fan Terence; four Non-executive Directors, namely, Mr. King Hap Lee, Mr. Huang Shaowu, Ms. Cai Yanling and Mr. Tsang Hing Bun; and two Independent Non-executive Directors, namely, Dr. Wang Yanbin and Dr. Dang Weihua.