

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中國油氣控股有限公司 SINO OIL AND GAS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 702)

CHANGE OF DIRECTORS

The Board announces the following change of directors of the Company with effect from 31 March 2023:

1. Appointment of Ms. Wong Kai Ling as non-executive director;
2. Appointment of Mr. Wan Man Wah as independent non-executive director, chairman of each of the Audit Committee and Remuneration Committee and member of the Nomination Committee; and
3. Resignation of Ms. Cai Yanling as non-executive director.

The Board of Directors (the “**Board**”) of Sino Oil and Gas Holdings Limited (the “**Company**”) announces the following change of directors of the Company with effect from 31 March 2023:

1. Appointment of non-executive director

Ms. Wong Kai Ling has been appointed as non-executive director of the Company.

Ms. Wong Kai Ling, aged 30, obtained a bachelor’s degree (Hons) in Finance and Accounting from Durham University, United Kingdom and a master’s degree in Innovation and Entrepreneurship from University of Warwick, United Kingdom. Ms. Wong served as the vice president of investment banking division of China Huarong International Holdings Limited and was responsible for project analysis and investment. She has participated in the investment and subsequent management of natural gas, oil and gas, clean energy and coal projects as well as property and logistics investment projects. Having extensive investment experiences in energy sector, she has played an important role in investment cooperation with the world’s top 500 enterprises. Ms. Wong was transferred from China Huarong International Holdings Limited to China

Huarong Overseas Investment Holdings Co., Limited (“**Huarong Overseas**”) in 2019. She is currently the senior vice president of asset management division of Huarong Overseas and is responsible for asset management. Huarong Overseas is a subsidiary of China Huarong Asset Management Co., Ltd., the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2799). Crescent Spring Investment Holdings Limited, being holder of the Company’s convertible bonds in the principal amount of US\$130,000,000, is a wholly owned subsidiary of Huarong Overseas. Ms. Wong acted as executive director of Silk Road Logistics Holdings Limited from May 2020 to July 2021 (stock code: 988).

Save as disclosed above, Ms. Wong has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. She does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (as defined under the Securities and Futures Ordinance) of the Company and has not held any directorship in other listed companies in the past three years.

The Company and Ms. Wong has entered into a service contract. According to the service contract, Ms. Wong is appointed for a term of one year and does not receive any director’s fee or remuneration. She is also subject to retirement by rotation and re-election and other related provisions as stipulated in the Bye-laws of the Company. There is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and there is no other matter that needs to be brought to the attention of holders of securities of the Company in relation to the aforesaid appointment of Ms. Wong.

The Board would like to take this opportunity to welcome Ms. Wong on her new appointment.

2. Appointment of independent non-executive director

Mr. Wan Man Wah has been appointed as independent non-executive director, chairman of each of the Audit Committee and Remuneration Committee and member of the Nomination Committee of the Company.

Mr. Wan Man Wah, aged 55, is a certified public accountant (practising) in Hong Kong and is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. He holds

a Master of Science degree in Accounting from the Hong Kong Polytechnic University and a Master of Science degree in Finance from City University of Hong Kong, with more than 30 years of experience in auditing, company secretarial and tax accounting. Mr. Wan acted as independent non-executive director of China Wood International Holding Co., Limited from March 2021 to December 2021 (stock code: 1822). He was an independent non-executive director, and the chief financial officer and company secretary of Rosan Resources Holdings Limited, from April 2021 to July 2021 and July 2021 to December 2022 respectively. He is now the shareholder and the executive director of E&W CPA Co. Limited mainly responsible for corporate auditing, company secretarial and tax consulting.

Save as disclosed above, Mr. Wan has not held any directorship in other listed companies in the past three years. He has no relationship with any directors, senior management or substantial or controlling shareholders of the Company and does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (as defined under Securities and Futures Ordinance) of the Company. Mr. Wan has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Company and Mr. Wan have entered into a service contract for a term of one year and according to the Bye-laws of the Company, he is also subject to retirement by rotation and re-election and other related provisions as stipulated in the Bye-laws of the Company. The remuneration of Mr. Wan is HK\$200,000 per year which was determined by the Board and the remuneration committee with reference to his duties and responsibilities within the Company. There is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of holders of securities of the Company in relation to the aforesaid appointment of Mr. Wan.

The Board would like to take this opportunity to welcome Mr. Wan on his new appointment.

3. Resignation of non-executive director

Ms. Cai Yanling has resigned as a non-executive director of the Company since she no longer works for Huarong Overseas.

Ms. Cai has confirmed that she has no disagreement with the Board and that there is no matter that needs to be brought to the attention of holders of securities of the Company

in relation to her resignation.

The Board would like to take this opportunity to express its gratitude to Ms. Cai for her support to the Company during her tenure of office.

Upon the aforesaid appointment of Mr. Wan Man Wah as independent non-executive director, chairman of each of the Audit Committee and Remuneration Committee and member of the Nomination Committee, the Company has complied with the following requirements of 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.

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

Hong Kong, 31 March 2023

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, Mr. Tsang Hing Bun and Ms. Wong Kai Ling; and three Independent Non-executive Directors, namely, Dr. Wang Yanbin, Dr. Dang Weihua and Wan Man Wah.