

*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.*



## **JX Energy Ltd.**

**( 吉星新能源有限責任公司 )\***

*(incorporated under the laws of Alberta with limited liability)*

**(Stock Code: 3395)**

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS;  
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;  
AND  
(3) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that with effect from 1 August 2023:

- (1) The Honourable Mr. Richard Dale Orman has resigned as an independent non-executive Director, the chairman and a member of the Remuneration Committee and a member of the Audit and Risk Committee;
- (2) Mr. Peter David Robertson has resigned as an independent non-executive Director, the chairman and a member of the Audit and Risk Committee and a member of the Nomination Committee;
- (3) Mr. Clement Ka Hai Hung has been appointed as an independent non-executive Director, the chairman and a member of the Audit and Risk Committee and a member of the Nomination Committee;
- (4) Mr. Zhanpeng Kong has been appointed as an independent non-executive Director, and a member of the Audit and Risk Committee and the Remuneration Committee; and
- (5) Mr. Larry Grant Smith has been appointed as the chairman of the Remuneration Committee.

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of JX Energy Ltd. (the “**Company**”) hereby announces that, with effect from 1 August 2023, (i) The Honourable Mr. Richard Dale Orman (“**Mr. Orman**”) has tendered his resignation as an independent non-executive Director, the chairman and a member of the remuneration committee of the Company (the “**Remuneration**

**Committee**”) and a member of the audit and risk committee of the Company (the “**Audit and Risk Committee**”); and (ii) Mr. Peter David Robertson (“**Mr. Robertson**”) has tendered his resignation as an independent non-executive Director, the chairman and a member of the Audit and Risk Committee and a member of the nomination committee of the Company (the “**Nomination Committee**”), as each of them would like to devote more time to pursue their personal business ventures.

Following their resignations, each of Mr. Orman and Mr. Robertson will no longer hold any position in the Company.

Each of Mr. Orman and Mr. Robertson has confirmed that he has no disagreement with the Board and there is no other matter relating to the aforesaid resignations that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Orman and Mr. Robertson for their invaluable support and contribution to the Company during their tenure of office.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that, with effect from 1 August 2023, Mr. Clement Ka Hai Hung (洪嘉禧) (formerly known as Hung Yu Sum Clement (洪如心)) (“**Mr. Hung**”) has been appointed as an independent non-executive Director, and Mr. Zhanpeng Kong (孔展鵬) (“**Mr. Kong**”) has been appointed as an independent non-executive Director.

### **Biographical details of Mr. Hung**

Mr. Hung, aged 68, had served Deloitte China for 31 years where he had assumed various leadership roles before he took up the chairman role of Deloitte China from 2014 to 2016. He retired from the chairman role of Deloitte China with effect from June 2016. While working with Deloitte China, Mr. Hung had assumed various leadership roles, including acting as the office managing partner of Deloitte Shenzhen office and Guangzhou office, a member of the China management team of Deloitte China, southern audit leader and deputy managing partner of the southern region of Deloitte China (including the regions of Hong Kong, Macau, Shenzhen, Guangzhou and Xiamen).

Mr. Hung obtained a bachelor of arts degree in accountancy studies from the University of Huddersfield, United Kingdom in July 1980. Mr. Hung was appointed as (i) an honorary consultant of the Hong Kong Business Accountants Association in July 2014; (ii) an honorary member of the Shenzhen Institute of Certified Public Accountants in January 2004; (iii) a consultant of the Guangzhou Institute of Certified Public Accountants in August 2004; (iv) a member of the Shenzhen Luohu Committee of the Chinese People’s Political Consultative Conference in January 2006; and (v) a consultant of the Ministry of Finance of the People’s Republic of China in June 2016. Mr. Hung is a life member of The Institute of Chartered Accountants in England and Wales.

Mr. Hung is serving as a director of each of the following companies whose shares are listed on the Stock Exchange:

- an independent non-executive director of Gome Finance Technology Co., Ltd. (stock code: 628) since 31 October 2016;
- a non-executive director of High Fashion International Limited (stock code: 608) since 1 December 2017;
- an independent non-executive director of China East Education Holdings Limited (stock code: 667) since 25 November 2018;
- an independent non-executive director of Aoyuan Healthy Life Group Company Limited (stock code: 3662) since 22 February 2019;
- an independent non-executive director of Huarong International Financial Holdings Limited (stock code: 993) since 13 December 2019;
- an independent non-executive director of Hong Kong Aerospace Technology Group Limited (stock code: 1725) since 16 July 2023; and
- an independent non-executive director of Skyworth Group Limited (stock code: 751) since 18 March 2020.

Mr. Hung has served, in the past three years, as a director of each of the following companies whose shares are listed on the Stock Exchange:

- an independent non-executive director of Tibet Water Resources Ltd. (stock code: 1115) from 31 December 2019 to 30 June 2021; and
- an independent non-executive director of SY Holdings Group Limited (stock code: 6069) from 19 June 2017 to 15 July 2022.

### **Biographical details of Mr. Kong**

Mr. Kong, aged 59, served as the chief executive officer of Global Bio-chem Technology Group Company Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 809), from October 2015 to October 2018. Previously, he served as the chairman and an executive director of Global Sweeteners Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 3889), from September 2007 to December 2018, and as its chief executive officer from May 2014 to October 2015.

Mr. Kong graduated from the China Textile University\* (中國紡織大學) (currently known as Donghua University) with a bachelor's degree in textile engineering in July 1985 and a diploma in international trade from the China Textile University\* in July 1986.

Each of Mr. Hung and Mr. Kong has entered into an appointment letter with the Company for an initial term of three years commencing from 1 August 2023, subject to termination in certain circumstances as stipulated in the appointment letter. Each of Mr. Hung and Mr. Kong will be subject to retirement and re-election in accordance with the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange (the “**Listing Rules**”) and the by-laws of the Company. Each of Mr. Hung and Mr. Kong is entitled to receive emoluments of C\$40,000 (approximately HK\$237,600) per annum as an independent non-executive Director, as determined by the Board with reference to their duties, responsibilities, remuneration policy of the Company, performance of the Company as well as the prevailing market condition.

Save as disclosed herein, as at the date of this announcement, each of Mr. Hung and Mr. Kong has confirmed that he (i) did not hold any other positions in the Company; (ii) did not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; (iii) did not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (v) did not have other major appointments or professional qualifications. Save as disclosed herein, there is no other matter regarding the aforesaid appointments that needs to be brought to the attention of the Shareholders or any other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board has noted that Mr. Hung holds directorships in more than seven listed companies (including the Company). The Board is of the view that Mr. Hung will be able to devote sufficient time to the Board on the following basis: (i) based on a review of publicly available information, the Board has noted that Mr. Hung had a high attendance record at general meetings, board meetings and board committee meetings of the other listed companies of which he is currently a director; (ii) as an independent non-executive director or a non-executive director of the Company and other listed companies (as the case maybe), Mr. Hung is mainly involved in the provision of strategic and independent advice to the management and review of the companies’ businesses from an independent perspective instead of participating in the day-to-day management of the companies; and (iii) Mr. Hung has undertaken to devote sufficient time to attend to the affairs of the Company. Taking into account the above factors, the Board is of the view that, notwithstanding that Mr. Hung holds directorships in more than seven listed companies, he will be able to devote sufficient time to fulfill his duties as an independent non-executive Director of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Hung and Mr. Kong for joining the Company.

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that, with effect from 1 August 2023, (i) Mr. Hung has been appointed as the chairman and a member of the Audit and Risk Committee and a member of the Nomination Committee; (ii) Mr. Kong has been appointed as a member of the Audit and Risk Committee and the Remuneration Committee; and (iii) Mr. Larry Grant Smith has been appointed as the chairman of the Remuneration Committee.

By Order of the Board  
**JX Energy Ltd.**  
**Yongtan Liu**  
*Chairman*

Calgary, 31 July 2023

Hong Kong, 1 August 2023

*As at the date of this announcement, the Board comprises of two executive Directors, namely Mr. Yongtan Liu and Mr. Pingzai Wang; and three independent non-executive Directors, namely Mr. Clement Ka Hai Hung, Mr. Zhanpeng Kong and Mr. Larry Grant Smith.*

*For the purpose of illustration only and unless otherwise specified, conversion of C\$ to HK\$ in this announcement is based on the exchange rate of C\$1.00 to HK\$5.94. Such conversion should not be construed as a representation that any amount has been, could have been, or may be exchanged at this or any other rate.*

\* *For identification purpose only*