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中裕能源控股有限公司

ZHONGYU ENERGY HOLDINGS LIMITED

(INCORPORATED IN THE CAYMAN ISLANDS WITH LIMITED LIABILITY)

(Stock Code:3633)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that the following changes will become effective on 21 August 2023:

- (1) Dr. Luo Yongtai has tendered his resignation as an independent non-executive director of the Company and accordingly will cease to be a member of each of the audit committee, the nomination committee and the remuneration committee of the board of directors of the Company; and
- (2) Dr. Key Ke Liu has been appointed as an independent non-executive director of the Company and a member of each of the audit committee, the nomination committee and the remuneration committee of the board of directors of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Zhongyu Energy Holdings Limited (the “**Company**”) announces that Dr. Luo Yongtai (“**Dr. Luo**”) has tendered his resignation as an independent non-executive director of the Company with effect from 21 August 2023 and accordingly will cease to be a member of each of the audit committee, the nomination committee and the remuneration committee of the board of directors of the Company from 21 August 2023.

Dr. Luo has reached the age of 77 and decided to retire. He has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Dr. Luo for his contributions during his 19 year term as an independent non-executive director of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

With effect from 21 August 2023, Dr. Key Ke Liu (“**Dr. Liu**”) has been appointed as an independent non-executive director of the Company and a member of each of the audit committee, the nomination committee and the remuneration committee of the board of directors of the Company. Biographical details of Dr. Liu are set out below:

Dr. Liu, aged 59, is an active and internationally well-known scientist in the field of energy. Having worked at multinational companies such as Exxon-Mobil, Hydrogen Source Ltd (a joint venture formed between United Technologies Corp (UTC) and Shell) and General Electric for more than 20 years, Dr. Liu spearheaded the development of multiple revolutionary technologies in relation to energy transformation and clean energy. Since 2010, Dr. Liu returned to China from the United States and has been devoted to the development of energy-related technology in China. In 2015, Dr. Liu was selected to be a foreign fellow of the Australian Academy of Technology and Engineering (ATSE).

Dr. Liu is now the chair professor, the dean of School of Innovation and Entrepreneurship and the dean of Clean Energy Institute at the Southern University of Science and Technology in Shenzhen, China. Dr. Liu holds a bachelor of science in chemical engineering and master’s degree in biochemical engineering from Northwestern University in Xian, China, a master’s degree and Ph.D in chemical engineering from City University of New York and a master’s degree in management from Rensselaer Polytechnic Institute.

Dr. Liu is an independent director of Shenzhen Hifuture Information Technology Company Limited* (深圳市惠程信息科技股份有限公司), a company listed on the Shenzhen Stock Exchange (“**SZSE**”) (stock code: 002168), Shenzhen Agricultural Power Group Company Limited* (深圳市農產品集團股份有限公司), also a company listed on SZSE (stock code: 000061) and Winner Medicinal Co., Ltd.* (穩健醫療用品股份有限公司), a company listed on ChiNext of SZSE (stock code: 300888). He was an independent director of Ningbo Jiangfeng Electron Material Company Limited* (寧波江豐電子材料股份有限公司), a company listed on SZSE (stock code: 300666), from April 2015 to December 2020. Save as aforesaid, Dr. Liu has not held any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

A service contract has been entered into between the Company and Dr. Liu for a three-year term. Dr. Liu’s appointment is subject to the general requirement of retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. Under the service contract, Dr. Liu is entitled to a remuneration of HK\$250,000 per annum which was determined by the Board with reference to the prevailing market rate, his duties and responsibilities and the time, effort and expertise to be devoted by Dr. Liu to the Group as an independent non-executive director.

Dr. Liu has not previously held any positions with the Company and other members of the Group. As at the date of this announcement, Dr. Liu has no relationship with any director, senior management, substantial shareholder or controlling shareholder (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company and does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no other matter relating to the appointment of Dr. Liu that needs to be brought to the attention of the shareholders of the Company nor other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Dr. Liu to join the Board.

By Order of the Board of
ZHONGYU ENERGY HOLDINGS LIMITED
Wang Wenliang
Chairman

Hong Kong, 21 August 2023

As at the date of this announcement, the Board comprises of Mr. Wang Wenliang (Chairman), Mr. Yiu Chi Shing (Vice-Chairman), Mr. Lui Siu Keung (Chief Executive Officer), Mr. Jia Kun (Executive President), Mr. Lu Zhaoheng and Mr. Li Yan as the executive Directors, and Mr. Li Chunyan, Dr. Key Ke Liu and Ms. Liu Yu Jie, as the independent non-executive Directors.

* *For identification purpose only*