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CHU KONG PETROLEUM AND NATURAL GAS STEEL PIPE HOLDINGS LIMITED
珠江石油天然氣鋼管控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1938)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHAIRMAN OF REMUNERATION COMMITTEE, MEMBER OF AUDIT
COMMITTEE AND MEMBER OF NOMINATION COMMITTEE**

Resignation of independent non-executive Director and chairman of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee

The board (the “**Board**”) of directors (the “**Directors**”) of Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited (the “**Company**”) announces that Mr. Tian Xiao Ren (“**Mr. Tian**”) has tendered his resignation as an independent non-executive Director with effect from 1 September 2023 due to personal reason. Upon his resignation, Mr. Tian will also cease to be the chairman of the remuneration committee (the “**Remuneration Committee**”), a member of the audit committee (the “**Audit Committee**”) and a member of the nomination committee (the “**Nomination Committee**”) of the Company on the same date.

Mr. Tian has confirmed that he has no disagreement with the Board in any respect and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

Mr. Tian devoted himself to his duties as an independent non-executive Director of the Company. The Board would like to take this opportunity to express its sincere gratitude to Mr. Tian for his valuable contribution to the Company during his tenure.

Appointment of independent non-executive Director and chairman of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee

The Board is pleased to announce that following the resignation of Mr. Tian, Mr. Zhan Jian Zhou (“**Mr. Zhan**”) will be appointed as an independent non-executive Director and the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee with effect from 1 September 2023.

Mr. Zhan, aged 52, was awarded the Certificate in Foreign Trade by Shenzhen University and

completed the postgraduate course of professional studies in business administration at Sichuan University. He holds a Master of Business Administration from Sun Yat-sen University. He is currently the president of the China International Ocean Forum Belt and Road Investment Fund and the fund manager of Imagi Brokerage Limited. He holds a RA-9 asset management license. He held senior positions with major international banks and financial investment groups for years. Mr. Zhan was nominated as the outstanding private entrepreneur in Laibin City, Guangxi in 2006. Mr. Zhan has extensive knowledge in corporate finance and banking.

Mr. Zhan will be appointed as an independent non-executive Director by a letter of appointment for a term of two years from 1 September 2023 to 31 August 2025, subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company (the “**Articles**”) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr. Zhan is entitled to an annual remuneration of HKD220,000, which is determined by the Remuneration Committee and the Board with reference to his duties and responsibilities in the Company, the prevailing market rate for candidates with comparable qualifications and the current remuneration package for other independent non-executive Directors, and shall be reviewed by the Remuneration Committee from time to time. Pursuant to the Articles, Mr. Zhan will hold office until the forthcoming annual general meeting of the Company and shall then be eligible for re-election.

To the best knowledge of the Directors and save as disclosed above, Mr. Zhan did not hold any other directorship in the last three years in any other public companies, the securities of which are listed on any security market in Hong Kong or overseas. Mr. Zhan does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Zhan does not hold any other positions in the Company or any member of the group to which the Company belongs. As at the date of this announcement, Mr. Zhan does not have any interests in the shares of the Company or any of its associated corporations (within the meaning under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)). Mr. Zhan has confirmed that he meets the independence criteria as set out under Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters in relation to the appointment of Mr. Zhan that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Zhan to join the Company.

By order of the Board
**Chu Kong Petroleum and Natural Gas
Steel Pipe Holdings Limited**
Chen Chang
Chairman

Guangdong Province, the PRC, 31 August 2023

As at the date of this announcement, the Board comprises three executive directors, namely Mr Chen Chang, Mr Chen Guo Xiong and Ms Chen Zhao Nian; and three independent non-executive directors, namely Mr Chen Ping, Mr Tian Xiao Ren and Mr Au Yeung Kwong Wah.