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CHINA LNG GROUP LIMITED

中國天然氣集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 931)

CHANGE OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF EXECUTIVE DIRECTOR

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of China LNG Group Limited (the “**Company**”) hereby announces that Dr. Kan Che Kin, Billy Albert (“**Dr. Kan**”) has ceased to act as the chief executive officer of the Company (the “**CEO**”) with effect from 2 October 2023 and remains as an executive Director and Chairman of the Board.

Dr. Kan confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation as CEO that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Deng Yaobo (“**Mr. Deng**”) has been appointed as the executive Director and CEO of the Company with effect from 2 October 2023.

Mr. Deng Yaobo, aged 52, graduated from Zhongnan University of Economics and Law in 1993, majoring in industrial economics, with a bachelor’s degree in economics. He holds the qualifications of China’s registered cost engineer and China’s registered asset appraiser. Mr. Deng joined China Gas Group in May 2002 and served as the vice president of China Gas Holdings Limited (“**China Gas**”), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 384). He also served as the chief strategy officer and director of certain subsidiaries of China Gas from May 2002 to September 2023, responsible for the strategic development, corporate management, corporate culture and heating business of China Gas. Mr. Deng has extensive experience in project investment and corporate management.

As at the date of this announcement and save as disclosed above, Mr. Deng does not (i) have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; (ii) have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”); and (iii) hold any directorship in other listed public companies in the three years preceding the date of this announcement or any position in the Company or other members of the Group.

Mr. Deng is entitled to receive an annual salary of approximately RMB1,500,000 according to his employment contract with the Group, which includes a fixed salary payable in the same amount every month for 12 months, and a maximum one-time payment of HKD600,000 as a performance bonus based on assessment of the annual net profit of the listed company. In addition, Mr. Deng also has the right to participate in the Company’s share option plan. Mr. Deng’s remuneration has been approved by the Remuneration Committee and is subject to review annually with reference to current market conditions, his duties and responsibilities in the Company. The remuneration package of Mr. Deng was determined by reference to his duties and responsibilities, experience, performance and market conditions. The director’s remuneration for Mr. Deng has been approved by the Board and the remuneration committee of the Company and will be reviewed by the Board and the remuneration committee of the Company on an annual basis. In accordance with the Company’s articles of association, Mr. Deng’s appointment as the executive Director is subject to retirement by rotation and eligible for re-election at the Company’s annual general meetings.

Saved as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Mr. Deng’s appointment and there is no other information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its warmest welcome to Mr. Deng.

By order of the Board
China LNG Group Limited
Kan Che Kin, Billy Albert
Chairman

Hong Kong, 2 October 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Kan Che Kin, Billy Albert (Chairman), Mr. Deng Yaobo (chief executive officer) and Mr. Li Kai Yien, Arthur Albert; and three non-executive Directors, namely Dr. Lam, Lee G., Mr. Simon Murray and Mr. Xiao Cong; and three independent non-executive Directors, namely Mr. Li Siu Yui, Mr. Chow Ching Ning and Mr. Lam Lum Lee.

* *For identification purpose only*