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SHENGLI OIL & GAS PIPE HOLDINGS LIMITED

勝利油氣管道控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1080)

(1) RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) RE-DESIGNATION OF DIRECTOR

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Shengli Oil & Gas Pipe Holdings Limited (the “**Company**”) announces that Mr. Wu Geng (吳庚) (“**Mr. Wu**”) has tendered his resignation as an independent non-executive Director (“**INED**”) and ceased to act as the member of the audit committee, the chairman of the remuneration committee and the member of the nomination committee of the Company with effect from 24 April 2024 to focus on his other career developments. He will not offer himself for re-election as a Director at the forthcoming annual general meeting of the Company.

Mr. Wu has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

During his term of office as an INED of the Company, Mr. Wu has been independent, impartial and diligent in his duties and functioned actively in improving corporate governance and promoting the strategic development of the Company. His dedication has been pivotal to the Company’s success. The Board would like to take this opportunity to express its full recognition, high appreciation and sincere gratitude to Mr. Wu for his significant contributions to the Company during his tenure of office as an INED of the Company.

(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to further announce that with effect from 24 April 2024, Mr. Qi Defu (戚德福) (“**Mr. Qi**”) has been appointed as the INED, a member of the audit committee, the chairman of the remuneration committee and a member of the nomination committee of the Company, in place of Mr. Wu.

The biographical profile of Mr. Qi is set out below:

Mr. Qi Defu (戚德福), aged 46, graduated from Chongqing University majoring in industrial automation, and obtained bachelor’s degree in engineering in July 2000. In June 2007, he obtained a master’s degree in business administration from Shanghai University of Finance and Economics, specialising in finance and securities. He also obtained a Master of Arts degree in cultural and heritage tourism from Hong Kong Metropolitan University in October 2019.

Since May 2020, Mr. Qi serves as the vice president of Orient Securities International Financial Group Limited* (東證國際金融集團有限公司) and Orient Capital (Hong Kong) Limited* (東方融資(香港)有限公司), where he is engaged in investment banking business and mainly assists domestic and foreign companies in initial public offering, mergers and acquisitions, debt financing in Hong Kong. He is also a responsible officer licensed to carry out type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”) and holds qualifications for type 6 (advising on corporate finance). Mr. Qi served as the managing director and investment director of Shanghai Fuyun Investment Management Co., Ltd.* (上海複雲投資管理有限公司) and Shanghai Yingfei Chuangfu Investment Management Co., Ltd.* (上海英飛創複投資管理有限公司) from October 2014 to May 2020, and was mainly responsible for the management of private equity business, including establishing private equity funds, investing in high-quality targets, etc.. Mr. Qi served as the senior vice president from December 2012 to October 2014 of Shenyin & Wanguo Investment Co., Ltd. (申銀萬國投資有限公司), where he led the development of the company’s innovative business, as well as carried out mergers and acquisitions, mezzanine fund establishment, and investment management business. Mr. Qi was the senior investment manager of Ping An Asset Management Co., Ltd.* (平安資產管理有限責任公司) from December 2009 to July 2012 and was mainly responsible for investment and mergers and acquisitions of outstanding companies with high growth potential. From July 2006 to December 2009, Mr. Qi served as the investment manager of Daojie Capital Co., Ltd.* (道杰資本有限公司) and was engaged in private equity investment business management.

Pursuant to the letter of appointment entered into between the Company and Mr. Qi, he shall be an INED for a term of three years commencing from 24 April 2024, unless terminated by not less than one month's notice in writing served by either the Company or Mr. Qi or otherwise pursuant to the terms of the letter of appointment. His term of service will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the letter of appointment entered into between Mr. Qi and the Company, Mr. Qi is entitled to a service fee of HK\$300,000 per annum, which is determined by the Board with reference to the experience, duties and responsibilities of Mr. Qi, as well as the prevailing market rate of remuneration offered by companies of comparable size and similar operation, and shall be reviewed by the remuneration committee of the Company from time to time.

Save as disclosed in this announcement, Mr. Qi (i) did not hold any directorship in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any position in the Company or any of its subsidiaries; (iii) does not have any relationship with other Directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have other major appointments or professional qualifications. As at the date of this announcement, Mr. Qi does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Qi has confirmed (i) that he complies with independence as regards to each of the factors referred in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"); (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment. Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange relating to the appointment of Mr. Qi.

The Board would like to express a warm welcome to Mr. Qi for joining the Board.

(3) RE-DESIGNATION OF DIRECTOR

The Board announces that as Mr. Zhang Danyu (“**Mr. Zhang**”) wants to devote more time to focus on his other career development, Mr. Zhang will be re-designated from an executive Director to a non-executive Director with effect from 24 April 2024.

The biographical profile of Mr. Zhang is set out below:

Mr. Zhang Danyu (張丹宇), aged 56, has been appointed as an executive Director of the Company since 13 January 2023. He was graduated from the Guangdong University of Foreign Studies* (廣東外語外貿大學) (previously known as Guangzhou Institute of Foreign Trade* (廣州對外貿易學院)) in the People’s Republic of China with a bachelor’s degree in economics in June 1989.

Mr. Zhang served as a member of the Economic Research Institute of Maritime Silk Road (Shenzhen)* (海上絲路經濟研究院(深圳)) from June 2016 to October 2022, and was mainly responsible for organizing the research on international economic and trade cooperation between Chinese businesses and the Maritime Silk Road. From May 2015 to May 2016, he served as the vice president of Crown International Corporation Limited (皇冠環球集團有限公司) (a company listed on the Main Board of The Stock Exchange with stock code: 727), and was mainly responsible for the overall corporate management and formulation and execution of strategies for corporate development and financing schemes of the company. He served as the legal representative and general manager of Shanghai Tianmu Import and Export Co., Ltd.* (上海天目進出口公司) from February 2007 to April 2021, and was responsible for formulation and implementation of overall strategic planning of the company, and carried out the import and export trade of bulk commodities domestically and internationally. He served as the deputy general manager and the assistant to general manager of Hangzhou TianMuShan Pharmaceutical Enterprise Co., Ltd.* (杭州天目山藥業股份有限公司) (a company listed on the Shanghai Stock Exchange with stock code: 600671) from May 2002 to July 2006 and May 2001 to May 2002, respectively, and was successively responsible for overall operation and management, strategy planning and asset management of the company. He was the general manager of Shanghai Sanle Industrial Development Co., Ltd.* (上海三樂實業發展有限公司) from May 1998 to May 2001 and was mainly responsible for production, operation and management of real economy. From May 1996 to May 1998, Mr. Zhang served as the general manager of Shanghai Danli International Trade Co., Ltd.* (上海丹力國際貿易有限公司) and was responsible for strategy planning and international trade of the company. Mr. Zhang was a cadre of Nam Kwong (Group) Company Limited (南光(集團)有限公司) in Macau from May 1989 to December 1995 and was mainly responsible for, among others, development of overseas business and import and export trade and other affairs of the company.

Save as disclosed in this announcement, Mr. Zhang (i) did not hold any directorship in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any position in the Company or any of its subsidiaries; (iii) does not have any relationship with other Directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have other major appointments or professional qualifications. As at the date of this announcement, Mr. Zhang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between the Company and Mr. Zhang, he shall be a non-executive Director for a term of three years commencing from 24 April 2024, unless terminated by not less than one month's notice in writing served by either the Company or Mr. Zhang or otherwise pursuant to the terms of the letter of appointment. His term of service will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the letter of appointment entered into between Mr. Zhang and the Company, Mr. Zhang is entitled to a service fee of HK\$300,000 per annum, which is determined by the Board with reference to the experience, duties and responsibilities of Mr. Zhang, as well as the prevailing market rate of remuneration offered by companies of comparable size and similar operation, and shall be reviewed by the remuneration committee from time to time.

Save as disclosed above, there are no other matters concerning the re-designation of Mr. Zhang as the non-executive Director that need to be brought to the attention of the shareholders of the Company nor is there any information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

By Order of the Board
SHENGLI OIL & GAS PIPE HOLDINGS LIMITED
Zhang Bizhuang
Executive Director and Chief Executive Officer

Zibo, Shandong, 24 April 2024

As at the date of this announcement, the Directors of the Company are:

Executive Directors: Mr. Zhang Bizhuang, Mr. Wang Kunxian, Ms. Han Aizhi, and Mr. Zhang Bangcheng

Non-executive Directors: Mr. Wei Jun and Mr. Zhang Danyu

Independent non-executive Directors: Mr. Chen Junzhu, Mr. Qi Defu and Mr. Qiao Jianmin

* *for identification purposes only*