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**Hilong Holding Limited**

**海隆控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1623)**

**(1) APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER  
AND  
(2) CONTINUED SUSPENSION OF TRADING**

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Hilong Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. GAO Zhihai (高智海) (“**Mr. Gao**”), has been appointed as the Co-Chief Executive Officer of the Company with effect from 23 December 2024. Mr. Gao will assist Mr. Zhang Jun, an executive Director, the chairman of the Board, Executive Chairman and Co-Chief Executive Officer of the Company, in the overall business operations and strategy formulation of the Company.

The biographical details of Mr. Gao are set out as follows:

Mr. GAO Zhihai (高智海), aged 55, joined the Group in June 2005. Mr. Gao has been the vice president of the Company and the chairman of the board of Shanghai Boteng Welding Consumable Co., Ltd. (上海博騰焊接材料有限公司) (“**Shanghai Boteng**”) since 2020, and is responsible for the Group’s research and development and technology management, and project engineering management and Shanghai Boteng’s overall development planning and operation management planning. Mr. Gao has over 29 years of experience in the petroleum industry. Prior to joining the Group, Mr. Gao worked at CNPC Tubular Goods Research Institute (中國石油天然氣集團管材研究所) from 1995 to 2005. Mr. Gao received a Bachelor’s Degree in Engineering from Southwest Petroleum University (西南石油大學) in 1992 and a Master’s Degree in Engineering in 1995. Mr. Gao became an engineer in 1998, a senior engineer in 2003 and a senior engineer (professor level) in 2008. He is the inventor of a cored wire for surface welding.

As at the date of this announcement, Mr. Gao does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules), and he has not held any directorships in other Hong Kong or overseas listed companies in the last three years.

As at the date of this announcement, Mr. Gao is interested in 1,395,000 shares of the Company (the “**Shares**”), representing approximately 0.082% of the total number of issued Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Gao has entered into a service agreement with the Company in respect of his appointment as the Co-Chief Executive Officer of the Company for an initial term of three years commencing from 23 December 2024, until terminated by not less than one month’s notice in writing served by either party on the other. Mr. Gao will not receive any additional emoluments in respect of his appointment as the Co-Chief Executive Officer of the Company. Mr. Gao is entitled to a remuneration of RMB1.5 million per annum under his existing employment contract with the Group, which is subject to the results of the year-end assessment, and determined by the Board with the recommendation of the remuneration committee of the Company with reference to his duties and responsibilities, the remuneration policies of the Company and the prevailing market conditions.

Save as disclosed above, Mr. Gao confirms that there are no other matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company regarding his appointment as the Co-Chief Executive Officer nor is there any other information which is required to be disclosed pursuant to any requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Gao to his new position in the Group.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, the trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 2 April 2024, and will remain suspended until further notice.

**Shareholders and potential investors of the Company are advised to exercise due caution when dealing in the securities of the Company. When in doubt, Shareholders and potential investors of the Company are advised to seek advice from their own professional or financial advisers.**

For and on behalf of the Board  
**Hilong Holding Limited**  
**ZHANG Jun**  
Chairman

Hong Kong, 23 December 2024

*As of the date of this announcement, the executive director of the Company is Mr. ZHANG Jun; the non-executive directors of the Company are Ms. ZHANG Shuman, Dr. YANG Qingli, Mr. CAO Hongbo and Dr. FAN Ren Da Anthony; and the independent non-executive directors of the Company are Mr. WANG Tao, Mr. WONG Man Chung Francis and Mr. SHI Zheyang.*

\* For identification purpose only