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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)

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Shengli Oil & Gas Pipe Holdings Limited (the “**Company**”) announces that Mr. Wei Jun (“**Mr. Wei**”), a non-executive Director, the chairman of the Board and a member of the remuneration committee of the Company (the “**Remuneration Committee**”), will be re-designated as an executive Director with effect from 1 January 2025. Following his re-designation, Mr. Wei will remain as the chairman of the Board and a member of the Remuneration Committee.

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

Mr. Wei, aged 56, had been appointed as our non-executive Director and chairman of the Board in January 2019. He currently serves as the general manager of Beijing Zhenhong Xingye Trading Co., Ltd.* (北京臻鴻興業商貿有限公司), responsible for its overall management and international trading. Mr. Wei was the assistant to the director of operating department and the head of external economics department in Central Iron & Steel Research Institute (as defined below) from 1995 to 1999, and the standing deputy general manager of Beijing Jinggang International Trading Limited Company* (北京京鋼國際貿易有限公司), i.e. the department of international trading business of Advanced Technology & Materials Co., Ltd.* (安泰科技股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange, from 1999 to 2003.

Mr. Wei graduated from Chongqing University with a bachelors' degree in Bachelor of Engineering in 1990, majoring in iron and steel metallurgy, and obtained a degree in Master of Engineering from China Iron & Steel Research Institute Group* (中國鋼研科技集團有限公司) (formerly known as the Ministry of Metallurgical Industry of Central Iron & Steel Research Institute* (冶金工業部鋼鐵研究總院) (“**Central Iron & Steel Research (鋼鐵研究總院)**”)) in 1993. He is a certified senior engineer in the PRC.

Save as disclosed above, Mr. Wei (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 (within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company; and (iv) does not have other major appointments or professional qualifications.

As at the date of this announcement, Mr. Wei held 65.97% interests in Mefun Group Limited, which held 620,000,000 ordinary shares of the Company, representing approximately 16.003% of the issued shares of the Company. Save as disclosed herein, as at the date of this announcement, Mr. Wei does not have, and/or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

The Company has entered into a new director's service contract with Mr. Wei for a term of three years commencing from 1 January 2025, unless terminated by notice in writing served by the Company or Mr. Wei of not less than three months pursuant to the service contract. Mr. Wei is entitled to an annual service fee of HK\$900,000 under the service contract, which is determined by the Board with reference to the experience, duties and responsibilities of Mr. Wei, 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. Mr. Wei is also entitled to discretionary bonus as determined by the Board.

Mr. Wei will be 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 or any other applicable laws from time to time.

Save 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 the re-designation of Mr. Wei as an executive Director, and there is no information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

* *for identification purposes only*

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

Zibo, Shandong, 30 December 2024

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

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

Non-executive Directors: Mr. Wei Jun and Mr. Huang Xingwang

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