

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CHINA HUARONG ENERGY COMPANY LIMITED

中國華榮能源股份有限公司有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01101)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND NON-COMPLIANCE WITH REQUIREMENTS UNDER THE LISTING RULES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of China Huarong Energy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Lam Cheung Mau (“**Mr. Lam**”) has tendered his resignation as an independent non-executive Director of the Company, a member of the audit committee of the Company (the “**Audit Committee**”) and the corporate governance committee of the Company (the “**Corporate Governance Committee**”) with effect from 19 April 2025 due to his desire to devote more time on other personal endeavors.

Mr. Lam has confirmed that he has no disagreement with the members of the Board and that there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its appreciation to Mr. Lam for his valuable contribution during his tenure of office in the Company.

NON-COMPLIANCE WITH REQUIREMENTS UNDER THE LISTING RULES

Following the resignation of Mr. Lam, the number of independent non-executive Directors of the Company will decrease from three to two. Further, the number of members of the Audit Committee also will decrease from three to two. As a result, the Company will not be in compliance with the requirements:

- (i) of the Board consisting of at least three independent non-executive Directors under Rules 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); and

- (ii) of the Audit Committee comprising a minimum of three members under Rule 3.21 of the Listing Rules.

As such, the Board will use its best endeavors to identify a suitable candidate to fill the vacancy of independent non-executive Director and a member of Audit Committee as soon as practicable and in any event, within three months in order to ensure compliance by the Company with the requirements under the Listing Rules. The Company will make further announcement as soon as practicable after the appointment of the new independent non-executive Director.

By order of the Board
China Huarong Energy Company Limited
NIU Jianmin
Chairman

Hong Kong, 17 April 2025

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

Executive directors:

Mr. NIU Jianmin (Chairman), Mr. HONG Liang and Ms. ZHU Wen Hua.

Independent non-executive directors:

Mr. WANG Jin Lian, Ms. ZHOU Zhan and Mr. LAM Cheung Mau.