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# 中裕能源控股有限公司

## ZHONGYU ENERGY HOLDINGS LIMITED

(INCORPORATED IN THE CAYMAN ISLANDS WITH LIMITED LIABILITY)

(Stock Code:3633)

### RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that the following changes will become effective on 3 June 2025:

- (1) Mr. Li Yan has tendered his resignation as an executive director of the Company; and
- (2) Mr. Peng Jun and Mr. Wang Jichao have been appointed as executive directors of the Company.

#### RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Zhongyu Energy Holdings Limited (the “**Company**”) announces that Mr. Li Yan (“**Mr. Li**”) has tendered his resignation as an executive director of the Company for health reasons and in light of him having reached the retirement age. Mr. Li’s resignation will take effect from 3 June 2025.

Mr. Li has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Li for his contributions during his 6 year term as an executive director of the Company.

#### APPOINTMENT OF EXECUTIVE DIRECTORS

With effect from 3 June 2025, Mr. Peng Jun (“**Mr. Peng**”) and Mr. Wang Jichao (“**Mr. Wang**”) have been appointed as executive directors of the Company.

Biographical details of Mr. Peng and Mr. Wang are set out below:

### **Mr. Peng**

Mr. Peng Jun, 51 years old, obtained an Executive Master of Business Administration (EMBA) degree from City University of Hong Kong in 2017 and currently serves as the President of the Company's city gas group. Mr. Peng has been deeply involved in the energy sector for 20 years and is a leading figure in the industry, known for both his strategic vision and hands-on experience. His areas of expertise include the launch, development and management of large-scale clean energy projects, LNG trading, the promotion of smart energy, integration of industry and urban development, and brand communication.

Seizing the opportunity presented by the national "energy revolution," Mr. Peng has advocated for the construction of a modern energy system with forward-looking strategic thinking, promoted the development of smart energy, and made valuable explorations and practical contributions to the transformation of traditional energy enterprises and the implementation of the "energy revolution." His efforts have provided a highly valuable model for the development of the industry. Beginning in 2005 as Assistant to the President at Zhongyu (Henan) Energy Holdings Co., Ltd., he quickly advanced to become Executive Deputy General Manager at Henan Zhongyu Coalbed Methane Development and Utilization Company in 2006. From 2007 to 2014, he also served concurrently as Chairman of the Board of Directors at Jiaozuo Coalbed Methane Development and Utilization Company. In 2012, he was promoted to Vice President at Zhongyu (Henan) Energy Holdings Co., Ltd., a position he held until 2016.

He then joined Zhongyu City Energy Investment Holdings (Shenzhen) Company Limited as Vice President, serving from 2016 to 2021, before being appointed as Executive Vice President in 2021. As of November 2024, he has taken on the role of President at Zhongyu City Energy Investment Holdings (Shenzhen) Company Limited, where he continues to lead the organization till present. Throughout his career, he has demonstrated strong leadership and a deep commitment to the development and utilization of energy resources.

As a core member of the management team at the Company, Mr. Peng has driven the company's transformation from a regional gas distributor with only 12 city gas projects with concession rights to a national integrated energy service group with 74 city gas projects with concession rights. Mr. Peng also currently serves as Vice President of the Henan Chamber of Commerce in Shenzhen.

Mr. Peng has not held any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

A service contract has been entered into between the Company and Mr. Peng for a three-year term. Mr. Peng's appointment is subject to the general requirement of retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. Under the

service contract, Mr. Peng is entitled to a remuneration of HK\$2,600,000.00 per annum which was determined by the Board with reference to the prevailing market rate, his duties and responsibilities and the time, effort and expertise to be devoted by Mr. Peng to the Group as an executive director.

As at the date of this announcement, Mr. Peng holds 396,000 shares in the Company. Save as disclosed above, Mr. Peng does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Peng has not previously held any positions with the Company and other members of the Group. As at the date of this announcement, Mr. Peng has no relationship with any director, senior management, substantial shareholder or controlling shareholder (as respectively defined in the Listing Rules) of the Company. There is no other matter relating to the appointment of Mr. Peng that needs to be brought to the attention of the shareholders of the Company nor other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

### **Mr. Wang**

Mr. Wang Jichao, aged 31, is an accomplished executive with extensive experience in finance, technology, and green energy. He currently serves as Executive Director of the Hong Kong Association for the Promotion of Peaceful Reunification of China and Chief Financial Officer of the smart energy practice group at the Company. Mr. Wang has a strong cross-cultural educational background with renowned institutions, having earned a bachelor's degree in Data Sciences from Columbia University in 2016 and a master's degree with distinction in Economics and Management from Tsinghua University in 2020, with a focus on financial innovation and sustainable development.

Mr. Wang previously worked at HSBC's New York headquarters as an Assistant Director in the Investment Department, participating in project asset allocation and investment management. He then served as Deputy Director of the Quantitative Group for the Beijing region at a globally renowned investment bank and venture capital fund, where he was fully involved in the A and B rounds of follow-up investment in Li Auto. In 2022, he became the Head of Marketing for ByteDance's Nuverse in Beijing, promoting the integration of gaming business and information technology, and was fully responsible for backend promotion, marketing, and post-launch operations.

In 2023, he joined the Company as CFO of its smart energy group, actively responding to national policies on green and sustainable development, aligning with the trend of green and low-carbon development, and deeply involved in the strategic transformation of the Company. He coordinated the financial strategy and green energy project investment and financing for the Company. Since taking office, Mr. Wang has been working closely with well-known professional parties including domestic financial, accounting, and legal institutions, comprehensively advancing further development plans for the Company's smart energy projects, and leading the preparations for the group's capitalization transformation.

Mr. Wang has not held any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

A service contract has been entered into between the Company and Mr. Wang for a three-year term. Mr. Wang's appointment is subject to the general requirement of retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. Under the service contract, Mr. Wang is entitled to a remuneration of HK\$1,600,000.00 per annum which was determined by the Board with reference to the prevailing market rate, his duties and responsibilities and the time, effort and expertise to be devoted by Mr. Wang to the Group as an executive director.

Mr. Wang is the son of the existing chairman of the Board, Mr. Wang Wenliang. Mr. Wang has not previously held any positions with the Company and other members of the Group. Save as disclosed above, as at the date of this announcement, Mr. Wang has no other relationship with any director, senior management, substantial shareholder or controlling shareholder (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company and does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no other matter relating to the appointment of Mr. Wang that needs to be brought to the attention of the shareholders of the Company nor other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Peng and Mr. Wang to join the Board.

By Order of the Board of  
**ZHONGYU ENERGY HOLDINGS LIMITED**  
**Wang Wenliang**  
*Chairman*

Hong Kong, 3 June 2025

*As at the date of this announcement, the Board comprises of Mr. Wang Wenliang (Chairman), Mr. Yiu Chi Shing (Vice-Chairman), Mr. Lui Siu Keung (Chief Executive Officer), Mr. Jia Kun (Executive President), Mr. Peng Jun, and Mr. Wang Jichao as the executive Directors, and Mr. Li Chunyan, Dr. Key Ke Liu and Ms. Liu Yu Jie, as the independent non-executive Directors.*

\* *For identification purpose only*