

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



KING STONE ENERGY GROUP LIMITED

金山能源集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00663)

(1) APPOINTMENT OF EXECUTIVE DIRECTOR; AND (2) CHANGE OF CHIEF EXECUTIVE OFFICER

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of King Stone Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, with effect from 12 June 2025, Mr. Wang Gang has been appointed as an executive Director.

Set out below are the biographical of Mr. Wang Gang:

Mr. Wang Gang (“**Mr. Wang**”), aged 60, has over twenty-five years of experience in corporate management. Mr. Wang Gang is currently a director for King Stone Energy (Singapore) Co. Pte. Ltd., a direct wholly-owned subsidiary of the Company and a director and a shareholder of King Stone Asia Limited, an indirect subsidiary of the Company. Mr. Wang has been serving as the legal representative of Hueneng Industrial Co., Ltd.* (惠能實業有限責任公司) since 1997. Mr. Wang is also a director and the legal representative of Beijing Hueneng Baohua Technology Development Co., Ltd.* (北京惠能保華科技發展有限公司) and a director of New Green Investment Pte. Ltd. since 2016 and 2010, respectively. He also currently serves as the president of Shaanxi Association in Singapore since 2023.

* For identification purpose only

Mr. Wang obtained a bachelor's degree in coal mining enterprise management from China University of Mining and Technology in 1985 and a postgraduate degree in Mining Enterprise Management from the School of Management of China University of Mining and Technology, Beijing in 1987. Mr. Wang also obtained a master's degree in Business Administration from National University of Singapore in 2012.

As at the date of this announcement, save as disclosed above, (i) Mr. Wang does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Wang has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Wang did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Mr. Wang does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Mr. Wang has entered into a letter of appointment as an executive Director with the Company for an initial term of 3 years commencing from 12 June 2025, which is terminable by either party by giving to the other one month's prior notice in writing. Mr. Wang shall hold office only until the first annual general meeting of the Company after his appointment and shall be subject to re-election at such meeting in accordance with the articles of association of the Company. Mr. Wang will be entitled to a director's remuneration of HK\$150,000 per month, which had been approved by the Board on the recommendation of the remuneration committee of the Board (the "**Remuneration Committee**") and determined with reference to his general duties and responsibilities and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Wang's appointment that needs to be brought to the attention of the shareholder's of the Company and there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

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

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board hereby announces that Mr. Zong Hao has notified the Board that he will resign as chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 12 June 2025, but will continue to serve as an executive Director of the Company.

Mr. Zong Hao has confirmed he has no disagreement with the Company or the Board and there are no other matters relating to his resignation as Chief Executive Officer.

Mr. Wang has been appointed as the Chief Executive Officer with effect from 12 June 2025.

By order of the Board
King Stone Energy Group Limited
Xu Zhuliang
Chairman

Hong Kong, 12 June 2025

As at the date of this announcement, the executive Directors are Mr. Xu Zhuliang, Mr. Wang Gang, Mr. Zong Hao and Ms. He Qing, and the independent non-executive Directors are Mr. Chiu Sui Keung, Mr. Lee Ping, Mr. Lee Kwok Wan and Mr. Chou Chiu Ho.