

*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.*

## **UNITED ENERGY GROUP LIMITED**

聯合能源集團有限公司\*

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

(Stock Code: 467)

### **CHANGES OF DIRECTORS AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

The board (the “Board”) of directors (the “**Director(s)**”) of United Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 27 June 2025, (i) Mr. Chiu Ping Shun (“**Mr. Chiu**”) has been appointed as an executive Director, an authorized representative of the Company (the “**Authorized Representative**”) under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and a member of each of the Remuneration Committee and the Nomination Committee, (ii) Mr. Zhang Hong Wei (“**Mr. Zhang**”) has resigned as an executive Director and the Chairman of the Board (the “**Chairman**”) and (iii) Mr. Song Yu (“**Mr. Song**”), existing executive Director, has been re-designated as the Chairman and ceased to be the Authorized Representative.

#### **Appointment of Executive Director**

The Board announces that Mr. Chiu has been appointed as an executive Director, an Authorized Representative and a member of each of the Remuneration Committee and the Nomination Committee with effect from 27 June 2025. Set out below are the biography of Mr. Chiu:

Mr. Chiu, aged 46, received his Master of Business Administration degree from the University of New South Wales and his Master of Science in Investment Management degree from the Hong Kong University of Science and Technology. He is a fellow member of CPA Australia and has over 20 years of experience in corporate finance, mergers and acquisitions, financial and investment management, of which more than 10 years working experience in financial reporting, commercial finance and investment roles with publicly-listed companies. He also has extensive cross-border project management experience covering Europe, North America, Asia-Pacific and Middle East regions. Prior to accepting the appointment, Mr. Chiu held several senior management positions including senior investment and financing director of a Stock Exchange listed pharmaceutical company and chief financial officer of an Asia based multi-family office.

As at the date of this announcement and save as disclosed in this announcement, Mr. Chiu does not hold any other directorships in the three years preceding the date of this announcement in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed in this announcement, Mr. Chiu does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Chiu does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“SFO”).

Mr. Chiu has entered into a service contract as an executive Director with the Company for a term of 3 years subject to re-election at the Company’s next annual general meeting and thereafter subject to rotation for retirement at least three years in accordance with the by-laws of the Company or any other applicable laws, from time to time. Mr. Chiu has also been appointed as an Authorized Representative and a member of each of the Remuneration Committee and the Nomination Committee. Having considered the background, skills and experience of Mr. Chiu, the Company’s business development and the prevailing market conditions, as recommended by the Nomination Committee, the Board has determined (on recommendation from the Remuneration Committee) that Mr. Chiu is entitled to an annual salary of HK\$2,860,000 under his service contract. Mr. Chiu will also be entitled to discretionary variable remuneration related to performance and such other factors as the Company considers relevant, and be entitled to participate in the Company’s share incentive scheme.

Save as disclosed in this announcement, there is no other information which is discloseable pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter relating to the appointment of Mr. Chiu that needs to be brought to the attention of the shareholders of the Company pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Chiu.

### **Re-designation of Chairman**

The Board further announces that Mr. Song has been re-designated as the Chairman and ceased to be an Authorized Representative with effect from 27 June 2025 following the resignation of Mr. Zhang and the appointment of Mr. Chiu.

### **Resignation of Executive Director**

The Board announces that Mr. Zhang has tendered his resignation as an executive Director and the Chairman with effect from 27 June 2025.

Mr. Zhang has confirmed that there are no matters relating to his resignation as an executive Director and the Chairman that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange. He has also confirmed that his resignation is due to his decision to devote more time to his other personal engagements and that he has no disagreement with the Board.

The Board takes this opportunity to express its sincere gratitude to Mr. Zhang for his valuable contributions to the Company during his tenure of office.

By order of the Board  
**United Energy Group Limited**  
**Song Yu**  
*Chairman*

Hong Kong, 27 June 2025

*As at the date of this announcement, the executive directors of the Company are Mr. Song Yu (Chairman) and Mr. Chiu Ping Shun, the non-executive director of the Company is Mr. Yiu Chi Shing (Vice Chairman) and independent non-executive directors of the Company are Mr. San Fung, Mr. Sun Chuen Wah Anthony and Ms. Tang Yuen Ching Irene.*

*\* For identification purposes only*