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KUNLUN ENERGY COMPANY LIMITED
(incorporated in Bermuda with limited liability)
昆 侖 能 源 有 限 公 司

(Stock Code: 00135.HK)

**CHANGE OF EXECUTIVE DIRECTOR, THE CHIEF EXECUTIVE OFFICER
AND
AUTHORISED REPRESENTATIVE
AND
CHANGE OF COMPOSITION OF THE SUSTAINABILITY COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Kunlun Energy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Qian Zhijia (“**Mr. Qian**”) has resigned as an executive Director, the chief executive officer and the authorized representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) due to change of work arrangements with effect from 30 January 2026.

Mr. Qian has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation which need to be brought to the attention of The Stock Exchange of Hong Kong Limited or the shareholders of the Company.

Mr. Qian demonstrated dedication and diligence during his term of office, and had an active role in facilitating the Group’s standardized operations and sustainable development. The Board would like to take this opportunity to express its sincere gratitude to Mr. Qian for his significant contributions to the Group during his term of office.

**APPOINTMENT OF EXECUTIVE DIRECTOR, THE CHIEF EXECUTIVE OFFICER AND THE
AUTHORISED REPRESENTATIVE**

The Board is pleased to announce that with effect from 30 January 2026, Mr. He Yongli (“**Mr. He**”) has been appointed as an executive Director, the chief executive officer and the authorized representative of the Company under Rule 3.05 of the Listing Rules. Biographical details of Mr. He are set out below:

Mr. He, aged 45, is currently the vice president and safety director of the Company, concurrently serving as the general manager and safety director of PetroChina Natural Gas Marketing Company.

Mr. He is a senior engineer and obtained his doctorate in engineering from China University of Geosciences (Beijing) in July 2010.

Mr. He has over 20 years of working experience within the oil and natural gas industry. Since July 2002, he has successively held positions at Liaohe Oilfield Branch of PetroChina Company Limited and CNPC Greatwall Drilling Engineering Company Limited. He joined the Company in January 2012. Since January 2018, he has served as the general manager of PetroChina Jiangsu LNG Co., Ltd. Since May 2020, he has served as the general manager of the Quality, Health, Safety and Environmental Protection Department of the Company. Since February 2021, he has served as the vice president of PetroChina Natural Gas Marketing Company (Western Branch). From September 2021, he has concurrently served as the executive vice president of Tarim Oilfield Dina Branch (on secondment). From December 2022, he has served as the vice president of the Company. From April 2023, he has concurrently served as the safety director of the Company. From January 2026, he has served as the general manager and safety director of the PetroChina Natural Gas Marketing Company.

The Company has entered into a letter of appointment as executive Director with Mr. He for a term of three years commencing from 30 January 2026 but is subject to rotation and re-election at the next annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. He is entitled to receive a basic salary from the Company which is expected to amount to RMB320,400 per annum, and allowances and subsidies which are expected to amount to RMB60,456 per annum, plus any additional performance bonuses determined on an annual basis. The director's emolument will be determined by the Board pursuant to the authorization given by the shareholders, and with reference to his duties and performance, the Group's results and overall market conditions.

Save as disclosed above, as at the date of this announcement, Mr. He: (i) did not have any other relationship with any other director, senior management or substantial or controlling shareholders of the Company (within the definition of the Listing Rules); (ii) did not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold any other position with any member of the Group; (iv) had not held any directorship in any other companies listed in Hong Kong or overseas in the last three years; (v) had no other major appointment or professional qualification; and (vi) had no information that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules nor any other matter that needs to be brought to the attention of the shareholders of the Company.

CHANGE OF COMPOSITION OF THE SUSTAINABILITY COMMITTEE

Following the change of directorship as disclosed above, with effect from 30 January 2026, (i) Mr. Qian has ceased to be the chairman and a member of the sustainability committee of the Company, (ii) Mr. He, who is already a member of the sustainability committee of the Company, has been appointed as the chairman of the sustainability committee of the Company, and (iii) Mr. Qi Zhenzhong, a non-executive Director, has been appointed as a member of the sustainability committee of the Company.

By Order of the Board
Kunlun Energy Company Limited
Xie Mao
Company Secretary

Hong Kong, 30 January 2026

As at the date of this announcement, the Board comprises Mr. Liu Guohai as the chairman and executive Director, Mr. He Yongli as the chief executive officer and executive Director, Ms. Lyu Jing and Mr. Qi Zhenzhong as non-executive Directors, and Mr. Sun Patrick, Mr. Tsang Yok Sing Jasper and Mr. Kwok Chi Shing as independent non-executive Directors.