

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.



CHU KONG PETROLEUM AND NATURAL GAS STEEL PIPE HOLDINGS LIMITED
珠江石油天然氣鋼管控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1938)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHAIRMAN OF REMUNERATION COMMITTEE, MEMBER OF AUDIT
COMMITTEE AND MEMBER OF NOMINATION COMMITTEE**

Resignation of independent non-executive Director and chairman of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee

The board (the “**Board**”) of directors (the “**Director(s)**”) of Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited (the “**Company**”) announces that Mr. Zhan Jian Zhou (“**Mr. Zhan**”) has tendered his resignation as an independent non-executive Director with effect from 1 April 2026 owing to increased personal commitments which require more of his time and attention. Upon his resignation, Mr. Zhan will also cease to be the chairman of the remuneration committee (the “**Remuneration Committee**”), a member of the audit committee (the “**Audit Committee**”) and a member of the nomination committee (the “**Nomination Committee**”) of the Company on the same date.

Mr. Zhan has confirmed that he has no disagreement with the Board in any respect and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

Mr. Zhan devoted himself to his duties as an independent non-executive Director of the Company. The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhan for his valuable contribution to the Company during his tenure.

Appointment of independent non-executive Director and chairman of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee

The Board is pleased to announce that following the resignation of Mr. Zhan, Ms. Sun Dixie Hui (“**Ms. Sun**”) will be appointed as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee with effect from 1 April 2026.

Biographic details of Ms. Sun are as follows:

Ms. SUN Dixie Hui, aged 56, graduated from Beijing Second Foreign Language Institute with a bachelor's degree in economics in 1992 and obtained a master's degree in business administration from the University of New South Wales in 1997. She has been the managing director of Planetree Financial Group Limited since 2020. Ms. Sun has extensive knowledge in corporate finance, investment and banking. Ms. Sun held senior positions with various international financial institutions as well as securities house for over 20 years.

Ms. Sun will be appointed as an independent non-executive Director by a letter of appointment for a term of two years from 1 April 2026 to 31 March 2028, subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company (the “**Articles**”) and the Listing Rules. Ms. Sun is entitled to an annual remuneration of HKD220,000, which is determined by the Remuneration Committee and the Board with reference to her duties and responsibilities in the Company, the prevailing market rate for candidates with comparable qualifications and the current remuneration package for other independent non-executive Directors, and shall be reviewed by the Remuneration Committee from time to time. Pursuant to the Articles, Ms. Sun will hold office until the forthcoming annual general meeting of the Company and shall then be eligible for re-election.

To the best knowledge of the Directors and save as disclosed above, as at the date of this announcement, Ms. Sun (i) does not hold any other directorship in the last three years in any other public companies the securities of which are listed on any security market in Hong Kong or overseas; (ii) does not have any other major appointments and professional qualifications; (iii) does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) does not hold any other positions in the Company or any member of the group to which the Company belongs, (v) does not have any interests in the shares of the Company or any of its associated corporations (within the meaning under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)). Ms. Sun has confirmed that she meets the independence criteria as set out under Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters in relation to the appointment of Ms. Sun that need to be brought to the attention of the shareholders of the Company.

Following the resignation of Mr. Zhan and appointment of Ms. Sun, the Nomination Committee consists of members of different gender. This appointment was in compliance with the Code Provision B.3.5 of the Corporate Governance Code (the “**CG Code**”), which came into effect on 1 July 2025, as set out in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), which requires the Company to appoint at least one director of a different gender to the nomination committee. The Board believes that the character, interpersonal relationships and frontline work experience of Ms. Sun will bring new insights and innovations to the Nomination Committee.

The Board would like to take this opportunity to welcome Ms. Sun to join the Board.

By order of the Board
**Chu Kong Petroleum and Natural Gas
Steel Pipe Holdings Limited**
Chen Chang
Chairman

Guangdong Province, the PRC, 31 March 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chen Chang, and Ms. Chen Zhao Nian; and three independent non-executive Directors, namely Mr. Chen Ping, Mr. Au Yeung Kwong Wah and Mr. Zhan Jian Zhou.