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## **CHINA HUARONG ENERGY COMPANY LIMITED**

### **中國華榮能源股份有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01101)**

## **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND NON-COMPLIANCE WITH REQUIREMENTS UNDER THE LISTING RULES**

### **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of China Huarong Energy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Zhou Zhan (“**Ms. Zhou**”) has retired as an independent non-executive Director of the Company, the chairman of audit committee of the Company (the “**Audit Committee**”), the chairman of nomination committee of the Company (the “**Nomination Committee**”), the chairman of remuneration committee of the Company (the “**Remuneration Committee**”) and the member of finance and investment committee of the Company (the “**Finance and Investment Committee**”), as she has attained the age of retirement and her independent non-executive director service agreement would also come to an end on 21 May 2026.

Ms. Zhou has confirmed that she has no disagreement with the members of the Board and that there is no other matter in relation to her retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Ms. Zhou for her valuable contributions to the Board and the Company during her tenure of office.

## **NON-COMPLIANCE WITH REQUIREMENTS UNDER THE LISTING RULES**

References are made to the announcements of the Company dated 17 April 2025, 18 July 2025 and 30 July 2025 in relation to the non-compliance with Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Upon the retirement of Ms. Zhou, the Board has no independent non-executive Director.

Pursuant to Rule 3.10(1) and 3.10(2) of the Listing Rules, every board of directors of a listed issuer must include at least three independent non-executive directors and at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. Upon the retirement of Ms. Zhou, the number of independent non-executive directors of the Company falls below three and there is no independent non-executive Director that has appropriate professional qualifications or accounting or related financial management expertise, resulting in a non-compliance with the minimum requirement as prescribed under Rule 3.10(1) and 3.10(2) of the Listing Rules.

Pursuant to Rule 3.10A of the Listing Rules, an issuer must appoint independent non-executive directors representing at least one-third of the board. Upon the retirement of Ms. Zhou, the independent non-executive directors appointed by the board of directors of the Company falls below one-third, resulting in a non-compliance with the minimum requirement as prescribed under Rule 3.10A of the Listing Rules.

Pursuant to Rule 3.21 of the Listing Rules, an issuer must establish an audit committee comprising a minimum of three members. Upon the retirement of Ms. Zhou, the Audit Committee has no independent non-executive director, which fails to comply with the requirements under Rule 3.21 of the Listing Rules.

Pursuant to Rule 3.25 of the Listing Rules, an issuer must establish a remuneration committee comprising a majority of independent non-executive directors. Upon the retirement of Ms. Zhou, the Remuneration Committee has no independent non-executive director, which fails to comply with the requirements under Rule 3.25 of the Listing Rules.

Pursuant to Rule 3.27A of the Listing Rules, an issuer must establish a nomination committee comprising a majority of independent non-executive directors. Upon the retirement of Ms. Zhou, the Nomination Committee has no independent non-executive director, which fails to comply with the requirements under Rule 3.27A of the Listing Rules.

As such, the Board will use its best endeavors to identify a suitable candidate to fill the vacancy of independent non-executive Director and a member of Audit Committee as soon as practicable and in any event, within three months in order to ensure compliance by the Company with the requirements under the Listing Rules. The Company will make further announcement as soon as practicable after the appointment of the new independent non-executive Director.

By order of the Board  
**China Huarong Energy Company Limited**  
**NIU Jianmin**  
*Chairman*

Hong Kong, 20 May 2026

*As at the date of this announcement, the directors of the Company are:*

*Executive directors:*

*Mr. NIU Jianmin (Chairman), Mr. HONG Liang and Ms. ZHU Wen Hua.*

*Independent non-executive directors:*

*Ms. ZHOU Zhan.*