延長石油國際有限公司
YANCHANG PETROLEUM INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 00346)

RESIGNATION AND APPOINTMENT OF CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTOR, CHANGE OF AUTHORIZED REPRESENTATIVE AND CHANGE OF MEMBER OF THE REMUNERATION COMMITTEE

The Board is pleased to announce that, with effect from 26 August 2026:

(i) Mr. Feng Yinguo has resigned as the Chairman of the Board and the Executive Director; and Mr. Feng has also ceased to be the Authorized Representative and the member of the Remuneration Committee; and

(ii) Mr. Hu Yujie has been appointed as the Chairman of the Board, the Executive Director, and the Authorized Representative and the member of the Remuneration Committee.

RESIGNATION OF CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of Yanchang Petroleum International Limited (the "**Company**") announces that with effect from 26 August 2026, Mr. Feng Yinguo ("**Mr. Feng**") has resigned as the chairman of the Board and the executive Director due to his retirement.

Mr. Feng has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to express its appreciation to Mr. Feng for his valuable contribution during his tenure of office in the Company.

APPOINTMENT OF THE CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR

The Board further announces that following the resignation of Mr. Feng as an executive Director and the chairman of the Board, Mr. Hu Yujie has been appointed as the chairman of the Board and the executive Director with effect from 26 August 2026.

Mr. Hu Yujie ("**Mr. Hu**"), aged 56, is currently a researcher at the Economic and Technological Research Center. Mr. Hu joined Yanchang Shaanxi Petroleum (Group) Co., Limited ("**Yanchang Petroleum Group**") in December 2008. In his early years, he served as the deputy chief engineer of the Research Institute of Yanchang Petroleum Group. Subsequently, from May 2010 to March 2020, Mr. Hu worked at the International Exploration Company under Yanchang Petroleum Group and was promoted to deputy general manager. Mr. Hu had served as deputy chief engineer of Yanchang Petroleum Group. Mr. Hu holds a bachelor's degree in Petroleum and Natural Gas Geology from the Department of Geology, Northwest University, and is currently pursuing a master's degree in Gas Engineering from China University of Geosciences (Beijing). Mr. Hu has been engaged in oil and gas exploration, development, and management work, and possesses extensive experience in comprehensive oil and gas management as well as business leadership capabilities.

Save as aforesaid, Mr. Hu did not hold any directorship in other listed companies in Hong Kong or overseas during the past three years nor has he held any other positions with the Company and other members of the Group. Mr. Hu does not have any other major appointments and professional qualifications.

Mr. Hu has entered into a service contract with the Company for a term of three years commencing from 26 August 2026. He is subject to retirement at the following annual general meeting after his appointment and thereafter subject to retirement by rotation at least once in every three years in accordance with the Bye-laws of the Company. Mr. Hu is entitled to an annual remuneration of HK$249,600 which is determined with reference to his duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

Mr. Hu has no relationship and is not connected with any Director, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company and he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Save as disclosed above, neither there is any further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor there is any other matter relating to the appointment of Mr. Hu that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Hu joining the Company.

CHANGE OF AUTHORIZED REPRESENTATIVE

The Board further announces that Mr. Feng has ceased to be the Company's authorized representative (the "**Authorized Representative**") with effect from 26 August 2026, following his resignation as the executive Director. Mr. Hu has been appointed as the Authorized Representative for the purpose of Rule 3.05 of the Listing Rules with effect from 26 August 2026.

CHANGE OF MEMBER OF THE REMUNERATION COMMITTEE

The Board also announces that with effect from 26 August 2026 following the resignation of Mr. Feng as the executive Director, Mr. Feng has ceased to be the member of Remuneration Committee of the Company, and Mr. Hu has been appointed as the member of the Remuneration Committee.

By Order of the Board
Yanchang Petroleum International Limited
Hu Yujie
Chairman

Hong Kong, 26 August 2026

Executive Directors:
Mr. Hu Yujie *(Chairman)*
Ms. Wang Haining
Mr. Ding Jiasheng

Non-executive Director:
Ms. Lu Yiwen

Independent Non-Executive Directors:
Mr. Ng Wing Ka
Mr. Leung Ting Yuk
Mr. Sun Liming
Dr. Mu Guodong