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中港石油有限公司*

CHK OIL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

(1) APPOINTMENT OF EXECUTIVE DIRECTOR (2) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND (3) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The board (the "**Board**") of directors (the "**Directors**") of CHK Oil Limited (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces the following changes to the Board and committees of the Board:

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Wong Yuet Sheung Jovi ("**Ms. Wong**") has been appointed as an executive Director with effect from 16 November 2026. The biographical details of Ms. Wong are set out below:

Ms. Wong, aged 55, obtained her Bachelor of Business Administration in Accountancy degree from Bolton University, United Kingdom. Ms. Wong is an experienced finance professional specialising in IPO, M&A and corporate compliance work. She has solid hands-on experience in due diligence, financial modelling, valuation and stakeholder coordination across listed-company projects. She has accumulated comprehensive expertise through years of audit, accounting and project-based corporate engagements.

Save as disclosed above, as at the date of this announcement, Ms. Wong confirmed that she does not (i) hold any other position in the Group; (ii) held any directorship in any other publicly listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or their respective associates (as defined under the Rules (the "**Listing Rules**") Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")); and (iv) hold any interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Ms. Wong has entered into a service contract with the Company for a term of one year commencing on 16 November 2026 and shall be renewed annually thereafter. According to the service contract, Ms. Wong is entitled to receive remuneration of HK$50,000 per month. Ms. Wong's emoluments are recommended by the remuneration committee of the Company and approved by the Board based on her experience, qualifications, duties and responsibilities in the Company, as well as prevailing market conditions. The remuneration of Ms. Wong is subject to review by the Board from time to time pursuant to the power conferred on it at the general meeting of the Company. In accordance with the Company's bye-laws, Ms. Wong will hold office until the next annual general meeting of the Company and is eligible for re-election at that meeting. Ms. Wong's term of office as executive Director of the Company shall also be subject to retirement by rotation and re-election pursuant to the Company's bye-laws.

Save as disclosed herein, there is no other matter relating to the appointment of Ms. Wong that needs to be brought to the attention of the holders of securities of the Company, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Resignation of independent non-executive Director

Ms. Zhong Bifeng ("**Ms. Zhong**") tendered her resignation as an independent non-executive Director ("**INED**") and all the Committee position(s) of the Company on 16 November 2026. The resignation letter was received at the same date.

Ms. Zhong confirmed in writing on 16 November 2026 that she had no disagreement with the Board and there was no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Ms. Zhong confirmed on 16 November 2026 that her resignation was due to devoting more time to pursue her other business commitment.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Zhong for her invaluable contribution to the Company during her term of service.

Appointment of independent non-executive Director

The Board is pleased to announce that Ms. Fung Wai Sim ("**Ms. Fung**") has been appointed as an independent non-executive Director with effect from 16 November 2026. The biographical details of Ms. Fung are set out below:

Ms. Fung Wai Sim, aged 58, graduated from Guangdong Yingde Town Middle School in 1984. She has served as the financial supervisor of Dongguan Lisheng Garment Co., Ltd.* (東莞利生製衣有限公司) since July 2018. Ms. Fung has also served as a non-executive Director of the Kafelaku Coffee Holding Limited (Stock Code: 1869.HK), a company listed on the Main Board of the Stock Exchange, since 30 June 2025.

Ms. Fung will enter into a service contract with the Company for a term of one year. She shall hold office until the next following annual general meeting and shall then be eligible for re-election at that meeting, and will be subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Ms. Fung will be entitled to a Director's emolument of HK$120,000 per annum, which has been determined by the Board with reference to her duties and responsibilities, as well as her experience, knowledge, qualifications and the prevailing market conditions, together with such other benefits as may be determined by the Board from time to time at its sole discretion upon the recommendation of the Remuneration Committee.

Save as disclosed herein, to the best knowledge of the Directors, as at the date of this announcement, Ms. Fung (i) does not have any relationship with any Director, senior management, substantial or controlling shareholder (as defined in the Listing Rules) of the Company; (ii) does not have any interest in the securities of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) does not hold any other position within the Group.

Save as disclosed herein, there is no other matter relating to the appointment of Ms. Fung that needs to be brought to the attention of the holders of securities of the Company, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Ms. Fung further confirmed with the Company that (i) her independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules; (ii) she has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect Ms. Fung's independence at the time of her appointment.

The Board would like to take this opportunity to express its warmest welcome to Ms. Fung in joining the Board.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Following the resignation of Ms. Zhong as an INED, Ms. Zhong ceased to be:

i a member of the audit committee;

ii a Chairlady of the remuneration committee; and

iii a member of the nomination committee

Following the appointment of Ms. Fung as an INED, Ms. Fung was appointed to join the following Board Committees of the Company:

iv a member of the audit committee;

v a Chairlady of the remuneration committee; and

vi a member of the nomination committee

By Order of the Board
CHK Oil Limited
Yu Zhibo
Chairman and Executive Director

Hong Kong, 17 November 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Yu Zhibo, Mr. Jin Ailong and Ms. Wong Yuet Sheung Jovi, one non-executive Director, namely Mr. Zheng Ye, and three independent non-executive Directors, namely Ms. Huang Qingwei, Mr. Chen Yawei and Ms. Fung Wai Sim.

* *For identification purpose only*