

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.



HANS ENERGY COMPANY LIMITED

漢思能源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00554)

(I) RE-DESIGNATION OF DIRECTOR; AND (II) CHANGE IN COMPOSITION OF BOARD COMMITTEES

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Hans Energy Company Limited (the “**Company**”) is pleased to announce that it has resolved to re-designate Mr. Li Wai Keung (“**Mr. Li**”) from an independent non-executive director to an executive director of the Company (the “**Re-designation**”) with effect from 31 July 2024 to enable him to devote his experience and expertise in the management and development of the Group’s business. The biographical details of Mr. Li are set out below.

Mr. Li, aged 67, has been an independent non-executive director of the Company since July 2002 until the Re-designation. He was also the Chairman of the Audit Committee and the Remuneration Committee of the Board, and a member of the Nomination Committee of the Board prior to the Re-designation. Mr. Li completed his course of study in accountancy at The Hong Kong Polytechnic in November 1983, followed by a master’s degree in business administration from The University of East Asia, Macau in December 1991. He is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants.

Mr. Li has held directorships or senior management positions at various listed companies in Hong Kong. He has worked at a wholly-owned subsidiary of Henderson Land Development Company Limited (12.HK). He was also an independent non-executive director of Hong Long Holdings Limited (1383.HK) (now known as LET Group Holdings Limited) from March 2010 to May 2011, an executive director of Kingway Brewery Holdings Limited (124.HK) (now known as Guangdong Land Holdings Limited) from March 2012 to February 2020 and a non-

executive director of Guangdong Investment Limited (270.HK) from April 2008 to March 2020. He was also an executive director of GDH Limited from March 2000 to June 2019 and the chief financial officer of GDH Limited from March 2000 to January 2020.

Mr. Li is currently an independent non-executive director of Shenzhen Investment Limited (604.HK), China South City Holdings Limited (1668.HK), Centenary United Holdings Limited (1959.HK) and Legend Upstar Holdings Limited (459.HK) (formerly known as Midland IC&I Limited). Mr. Li is also currently a management accounting advisor of the Ministry of Finance, People's Republic of China and the honorary president of Hong Kong Business Accountants Association Limited. In addition, he was appointed as a committee member of the 12th Chinese People's Political Consultative Conference of Guangdong Province (the "**Consultative Conference**") and a standing committee member of the Consultative Conference in January 2018.

Mr. Li has been a director of each of Citybus Limited and New World First Bus Services Limited since October 2020. On the date of this announcement, Mr. Li has been appointed as a director of each of Bravo Transport Holdings Limited, Bravo Transport Services Limited, Dietmar Limited, City Tours Limited, Citybus (China) Limited, Bravo Media Holdings Limited, Bravo Media Limited, Bravo Holdings (HK) Limited and Proud Dragon Global Limited.

In respect of the Re-designation, Mr. Li has entered into a new service contract with the Company to replace the existing appointment letter between himself and the Company, for a term of twelve months with effect from 31 July 2024, unless terminated by three months' written notice or in certain circumstances in accordance with the terms of the service contract. Mr. Li will hold office only until the first annual general meeting of the Company after the Re-designation and Mr. Li's appointment shall then be subject to re-election at such annual general meeting in accordance with the articles of association of the Company.

Pursuant to the service contract, Mr. Li will receive an annual remuneration of HK\$180,000 and such other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. Li's emolument was determined by the Board with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Group's performance and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Li (i) does not hold any position in the Company or other members of the Group; (ii) does not have any other major appointments or professional qualifications; (iii) does not, nor did he hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not have any relationship with any director, senior management, substantial or controlling shareholder (as defined in the Listing Rules) of the Company. Further, as at the date of this announcement, Mr. Li has no interest in and does not hold any shares or underlying shares or debentures of the Company or any of its associated corporations 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, to the best knowledge of the Board, there is no other information that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there are no other matters concerning the Re-designation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to congratulate Mr. Li on his new role with the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the Re-designation, Mr. Li ceased to be the Chairman of each of the Audit Committee and Remuneration Committee of the Board with effect from 31 July 2024.

The Board is pleased to announce that, with effect from 31 July 2024:

- (i) Mr. Chan Chun Wai, Tony has been appointed as the Chairman of the Audit Committee and Remuneration Committee of the Board; and
- (ii) Mr. Chung Chak Man, William has been appointed as the Chairman of the Nomination Committee of the Board, replacing Mr. Chan Chun Wai, Tony, who continues as a member of the Nomination Committee of the Board.

NON-COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES

Following the Re-designation:

- (i) the Company only has two independent non-executive directors, which falls below the minimum number of three independent non-executive directors as required under Rule 3.10(1) of the Listing Rules; and
- (ii) the Audit Committee of the Board only has two members, which falls below the minimum number of three members as required under Rule 3.21 of the Listing Rules.

The Company is in the process of identifying suitable candidate(s) for appointment as a new independent non-executive director and an additional member of the Audit Committee of the Board as soon as practicable and in any event, within three months from 31 July 2024. Further announcement(s) will be made by the Company in relation to such appointments as and when appropriate.

By order of the Board
Hans Energy Company Limited
Lam Lai Wan, Bondie
Company Secretary

Hong Kong, 31 July 2024

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. David An (Chairman), Mr. Yang Dong, Mr. Zhang Lei and Mr. Li Wai Keung and two independent non-executive Directors, namely Mr. Chan Chun Wai, Tony and Mr. Chung Chak Man, William.