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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) RESIGNATION OF DIRECTOR;
(2) CHANGE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER;
(3) CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD;
AND
(4) CHANGE OF AUTHORISED REPRESENTATIVE AND
PROCESS AGENT**

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of CHK Oil Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that Mr. Yu Jiyuan has, due to health reason, tendered his resignation as an executive Director and will cease to be the Chairman of the Board (the “**Chairman**”), the Chief Executive Officer of the Company (the “**CEO**”), a member of the remuneration committee of the Board (the “**Remuneration Committee**”) and a member of the nomination committee of the Board (the “**Nomination Committee**”) with effect from 4 October 2024.

Mr. Yu Jiyuan has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yu Jiyuan for his invaluable contribution to the Company during his term of service.

* *For identification purpose only*

CHANGE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Following the resignation of Mr. Yu Jiyuan, the Board hereby announces that (i) Mr. Yu Zhibo (“**Mr. Yu**”), an executive Director and Vice Chairman of the Board, has been redesignated as the Chairman; and (ii) Mr. Jin Ailong (“**Mr. Jin**”), an executive Director, has been appointed as the CEO, both with effect from 4 October 2024.

CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD

The Board announces that, following the resignation of Mr. Yu Jiyuan, Mr. Yu has been appointed as a member of each of the Remuneration Committee and the Nomination Committee, all with effect from 4 October 2024.

For details of the composition of each of the Board committees, please refer to the List of Directors and their Roles and Functions of the Company dated 4 October 2024.

CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board further announces that with effect from 4 October 2024, Mr. Yu Jiyuan has ceased to be an authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and an authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”), and Mr. Yu has been appointed as an Authorised Representative and a Process Agent with effect from 4 October 2024.

The Board would like to express its warm welcome to Mr. Yu and Mr. Jin to their new positions and believes that their leadership will continue to bring satisfying benefits and positive impact on the development of the Group’s business.

NON-COMPLIANCE WITH LISTING RULES

Following the resignation of Ms. Lam Shuk Yi Mariana with effect from 3 September 2024, the Company is not in compliance with Rule 3.10A of the Listing Rules, which stipulates that the number of independent non-executive directors shall represent at least one-third of the Board.

The Board will make its best endeavours to identify a suitable candidate to fill the vacancy as soon as practicable and within three months from 3 September 2024 in order to ensure compliance by the Company with the requirements under the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By Order of the Board
CHK Oil Limited
Yu Zhibo
Chairman

Hong Kong, 4 October 2024

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Yu Zhibo, Mr. Jin Ailong, Ms. Yang Yuyan and Ms. Sun Xiaoze, three non-executive Directors, namely Mr. Lin Qing Yu, Ms. Chen Junyan and Mr. Zheng Ye and three independent non-executive Directors, namely Ms. Zhong Bifeng, Ms. Huang Qingwei and Mr. Shen Shigang.

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