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新奥能源控股有限公司 ENN Energy Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2688)

CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES AND APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board announces that with effect from 12 December 2023:

- (1) Mr. ZHENG Hongtao ceased to be an executive director and the Executive Chairman of the Company, and ceased to be the chairman of the risk management committee and a member the nomination committee;
- (2) Ms. WU Xiaojing ceased to be an executive director and the Chief Executive Officer of the Company, and ceased to be a member of the risk management committee;
- (3) Mr. ZHANG Yuying has been appointed as an executive director and the Chief Executive Officer of the Company, as well as the chairman of the risk management committee;
- (4) Mr. JIANG Chenghong has been appointed as an executive director of the Company and a member of the risk management committee; and
- (5) Mr. WANG Dongzhi has been appointed as the Chief Financial Officer of the Company.

CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of ENN Energy Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces that Mr. ZHENG Hongtao (“**Mr. ZHENG**”) has decided not to renew his service contract with the Company after its expiry due to his intention to devote more time to his personal commitments and tendered his resignation from the position as an executive director and the Executive Chairman of the Company, and hence ceased to act as the chairman of the risk management committee and a member of the nomination committee of the Board with effect from 12 December 2023. On the same date, due to re-designation of duties, Ms. WU Xiaojing (“**Ms. WU**”) ceased to be

an executive director and the Chief Executive Officer of the Company, as well as a member of the risk management committee of the Board.

Mr. ZHENG and Ms. WU confirmed that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. ZHENG and Ms. WU for their service and contribution to the Company during their tenure of office.

The Board is pleased to announce that Mr. ZHANG Yuying (“**Mr. ZHANG**”) has been appointed as an executive director and the Chief Executive Officer of the Company, and the chairman of the risk management committee of the Board, with effect from 12 December 2023. On the same date, Mr. JIANG Chenghong (“**Mr. JIANG**”) has been appointed as an executive director of the Company and a member of risk management committee of the Board.

The profile of the newly appointed directors are as follows:

Details of Mr. ZHANG

Mr. ZHANG, aged 50, graduated from Renmin University of China in 2003 with an Executive Master’s Degree in Business Administration. Prior to joining the Group, he worked in Kaifeng Electromechanical Group and Henan Tongli Electrical Appliances Group. After joining the Group in 2003, he held various important positions in business planning and strategic performance management of the Group, and has in-depth involvement in city-gas business. Mr. ZHANG previously served as the executive director and President of the Company from December 2019 to December 2021. In this role, he was responsible for the day-to-day operational management of the Group’s businesses, strategic execution reviews and adjustments, as well as achieving business objectives. Following a job reassignment, he assumed the position of a non-executive director of the Company from December 2021 to January 2023. From December 2021 to December 2023, he also held the position of executive vice president of the Company’s controlling shareholder, ENN Group Co., Ltd., and the chairman of the Company’s affiliated entity, ENC Digital Technology Co., Ltd (a company listed on the Shanghai Stock Exchange with stock code 603869.SH). Additionally, from September 2020 to February 2023, he served as a non-executive director of Huzhou Gas Co., Ltd. (a company listed on the Hong Kong Stock Exchange with stock code 6661.HK), the Company’s associate. Mr. ZHANG possesses acute customer understanding and market insights, and outstanding strategic thinking and execution capabilities. With his practical experience in digital transformation in group companies, the Board believes that he will contribute to the long-term stable growth and excellent operations of the Group.

Mr. ZHANG is currently a director and the President of ENN Natural Gas Co., Ltd (“**ENN-NG**”, a company listed on Shanghai Stock Exchange with stock code 600803.SH), the controlling shareholder of the Company. Save as disclosed above, Mr. ZHANG did not hold any directorship in the last three years before his appointment date in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of this announcement, Mr. ZHANG is deemed to be interested in 160,400 shares of the Company in respect of the share options granted to him under the share option scheme of the Company adopted on 26 June 2012 and the award shares granted to him under the share award scheme of the Company adopted on 30 November 2018 prior to his appointment as an executive director. Also, Mr. ZHANG is one of the participants of the 2021 restricted shares incentive plan of ENN-NG and therefore holds 500,000 restricted shares, representing approximately 0.016% of the issued shares of ENN-NG.

Save as disclosed, as at the date of this announcement, Mr. ZHANG (i) does not have any interests 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); (ii) does not hold any other positions with the Company or other members of the Group; and (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Pursuant to the new service contract entered into between Mr. ZHANG and the Company, he is entitled to a monthly salary of RMB200,000 and discretionary bonus which is determined by the Board upon recommendation from the remuneration committee with reference to his duties and responsibilities with the Company, the remuneration policy of the Company, his performance, the Company's performance and profitability, as well as the market benchmark. He is appointed for a term of 3 years, commencing from 12 December 2023, renewable automatically upon expiry of the term, and subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company.

Save as disclosed above, Mr. ZHANG confirms that, in relation to his appointment, there is no other information which is required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), and the Company is not aware of any other matters in relation to the appointment that need to be brought to the attention of shareholders of the Company.

Details of Mr. JIANG

Mr. JIANG, aged 48, graduated from Wuhan University in 1997 with a Bachelor's degree in Economics. Later in 2009, he obtained a Master's degree in Business Administration for Senior Executives from Xiamen University. Prior to joining our group, he held important positions in the treasury and finance departments, as well as served a director of finance company and China Foreign Economy and Trade Trust Co., Ltd under Sincochem Group from August 1997 to August 2017. In September 2017, he joined a group company of the Company's controlling shareholder as a senior executive, and he also served as a derivatives trading advisor to the Group, assisting in the effective management of the Group's commodity price and foreign exchange risks. He possesses keen risk insights, excellent organisational coordination and analytical decision-making abilities. The Board believes that his extensive experience and unique insights in financial and value-based operational management, investment and financing management, and capital operations in group companies will contribute to better risk management for the Group.

Mr. JIANG is currently a director and Joint Chief Executive Officer of ENN-NG, and also a director of Tibet Tourism Co., Ltd. (a company listed on the Shanghai Stock Exchange with stock code 600749.SH), a connected person (as defined under the Listing Rules) of the

Company. Save as disclosed above, Mr. JIANG did not hold any directorship in the last three years before his appointment date in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of this announcement, Mr. JIANG is deemed to be interested in 124,500 shares of the Company in respect of the share options granted to him under the share option scheme of the Company adopted on 26 June 2012 prior to his appointment as an executive director. Also, Mr. JIANG is one of the participants of the 2021 restricted shares incentive plan of ENN-NG and therefore holds 910,068 restricted shares, representing approximately 0.029% of the issued shares of ENN-NG.

Save as disclosed, as at the date of this announcement, Mr. JIANG (i) does not have any interests 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); (ii) does not hold any other positions with the Company or other members of the Group; and (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Pursuant to the new service contract entered into between Mr. JIANG and the Company, he is entitled to a monthly salary of approximately RMB110,000 and discretionary bonus which is determined by the Board upon recommendation from the remuneration committee with reference to his duties and responsibilities with the Company, the remuneration policy of the Company, his performance, the Company's performance and profitability, as well as the market benchmark. He is appointed for a term of 3 years, commencing from 12 December 2023, renewable automatically upon expiry of the term, and subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company.

Save as disclosed above, Mr. JIANG confirms that, in relation to his appointment, there is no other information which is required to be disclosed under Rule 13.51(2) of the Listing Rules, and the Company is not aware of any other matters in relation to the appointment that need to be brought to the attention of shareholders of the Company.

The Board would like to extend a warm welcome to Mr. ZHANG and Mr. JIANG for joining the Board.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board also announces that Mr. WANG Dongzhi ("**Mr. WANG**"), an executive director of the Company, has been appointed as the Chief Financial Officer of the Company with effect from 12 December 2023. On the same date, Mr. Liu Jianfeng, an executive director and the President of the Company, will cease to serve as the Acting Chief Financial Officer of the Company.

Mr. WANG graduated in 1991 with a Bachelor Degree in Engineering Management from the Beijing Chemical University. He obtained a Bachelor's Degree in Economics in 1996, the qualifications of Certified Accountant in the PRC in 2000, a Master's Degree in Business Management from the Tianjin University in 2003 and received the Executive Master of Business Administration from China Europe International Business School (CEIBS) in 2016. He joined the Group in 2000 and has been actively involved in the financial and accounting

functions of the Group. From September 2012 to February 2017, he served as the Chief Financial Officer of the Company. To fully dedicate his time and effort to fulfil his role as the executive director and Chief Financial Officer of the Company, as well as to focus on overseeing the corporate governance, formulation of internal control strategies, and supervision of their implementation within the Group, Mr. WANG has resigned from his position as the chief financial officer of the ENN-NG, effective from 8 December 2023. With extensive experience in financial and treasury management, capital market operations, and investor relations communication and maintenance, the Board believes that Mr. WANG will contribute to the Group's financial development, ensuring its stability, and enhancing transparency in information disclosure.

By order of the Board
ENN Energy Holdings Limited
WANG YUSUO
Chairman

Hong Kong, 12 December 2023

As at the date of this announcement, the Board comprises six executive directors, namely Mr. WANG Yusuo (Chairman), Mr. ZHANG Yuying (Chief Executive Officer), Mr. LIU Jianfeng (President), Mr. WANG Dongzhi (Chief Financial Officer), Ms. ZHANG Jin and Mr. JIANG Chenghong; one non-executive director, Mr. WANG Zizheng; and four independent non-executive directors, namely Mr. MA Zhixiang, Mr. YUEN Po Kwong, Mr. LAW Yee Kwan, Quinn and Ms. WONG Lai, Sarah.