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Persta Resources Inc.

(incorporated under the laws of Alberta with limited liability)

(Stock code: 3395)

(1) POLL RESULTS OF THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS HELD ON JUNE 30, 2020 (CALGARY TIME) (THE “MEETING”); (2) RETIREMENT OF NON-EXECUTIVE DIRECTOR; AND (3) APPOINTMENT OF EXECUTIVE DIRECTOR

Reference is made to the notice of the annual general and special meeting of shareholders (the “**Notice**”) of Persta Resources Inc. (the “**Company**”) and the accompanying management information circular both dated May 29, 2020 (the “**Circular**”) and the announcement of the Company dated June 26, 2020.

Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE MEETING

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of the Company is pleased to announce that the resolutions, as set out in the Notice subject to the next following paragraph, were duly passed by the shareholders of the Company (the “**Shareholders**”) by way of poll at the Meeting. Computershare Trust Company of Canada, the principal share registrar of the Company, was appointed as the scrutineer for the vote-taking at the Meeting.

Poll results in respect of all the resolutions proposed at the Meeting are set out below:

Ordinary Resolution	Number of Votes (%)		Total Voting Rights Present at the Meeting
	For	Against	
1. To approve the fixing of the number of directors to be elected at the Meeting at five (5)	185,982,832 (100%)	0 (0%)	185,982,832
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolution	Number of Votes (%)		Total Voting Rights Present at the Meeting
	For	Withheld	
2. To elect or re-elect, as the case may be, the following directors for the ensuing year:			
(a) Yongtan Liu	185,982,832 (100%)	0 (0%)	185,982,832
The resolution was duly passed as an ordinary resolution.			
(b) Pingzai Wang	185,982,832 (100%)	0 (0%)	185,982,832
The resolution was duly passed as an ordinary resolution.			
(c) Richard Dale Orman	185,982,832 (100%)	0 (0%)	185,982,832
The resolution was duly passed as an ordinary resolution.			
(d) Bryan Daniel Pinney	185,982,832 (100%)	0 (0%)	185,982,832
The resolution was duly passed as an ordinary resolution.			
(e) Peter David Robertson	185,982,832 (100%)	0 (0%)	185,982,832
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolution	Number of Votes (%)		Total Voting Rights Present at the Meeting
	For	Withheld	
3. To re-appoint KPMG LLP, Chartered Professional Accountants, as the auditors of the Company for the ensuing year and authorizing the directors of the Company to fix their remuneration as such.	185,982,832 (100%)	0 (0%)	185,982,832
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolution	Number of Votes (Approximate %)		Total Voting Rights Present at the Meeting
	For	Against	
4. To approve an ordinary resolution for the Company to grant to the Board a general and unconditional mandate to allot, issue and otherwise deal with the Common Shares allotted or agreed to be allotted not exceeding twenty percent (20%) of the aggregate issued and outstanding share capital of the Company as at the date of this resolution (the “ Issuing Mandate ”), as more particularly described in the Circular.	185,982,832 (100%)	0 (0%)	185,982,832

The resolution was duly passed as an ordinary resolution.

Ordinary Resolution	Number of Votes (%)		Total Voting Rights Present at the Meeting
	For	Against	
5. To approve an ordinary resolution for the Company to grant to the Board a general and unconditional mandate to exercise all the power of the Company to repurchase Common Shares not exceeding ten percent (10%) of the aggregate issued and outstanding share capital of the Company as at the date of this resolution (the “ Share Repurchase Mandate ”), as more particularly described in the Circular.	185,982,832 (100%)	0 (0%)	185,982,832

The resolution was duly passed as an ordinary resolution.

Ordinary Resolution	Number of Votes (Approximate %)		Total Voting Rights Present at the Meeting
	For	Against	
6. To approve an ordinary resolution for the Company to grant to the Board a general and unconditional mandate to extend the Issuing Mandate by the aggregate number of Common Shares repurchased by the Company pursuant to the exercise of the Share Repurchase Mandate, as more particularly described in the Circular.	185,982,832 (100%)	0 (0%)	185,982,832

The resolution was duly passed as an ordinary resolution.

As at June 30, 2020 (Calgary time), the total number of shares of the Company was 301,886,520 Shares. As at May 29, 2020 (Calgary time), being the record date to determine the shares entitling the holders to attend and vote for or against or withhold from voting the resolutions proposed at the Meeting, the total number of shares of the Company was 301,886,520 Shares. There were no restrictions on the holders of the Shares to attend and vote for or against or withhold from voting the resolutions proposed at the Meeting. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of any of the resolutions at the Meeting as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). No Shareholder was required under the Listing Rules to abstain from voting for approving the resolutions proposed at the Meeting. No parties indicated in the Circular that they intended to vote against or withhold or to abstain from voting on any resolutions at the Meeting.

RETIREMENT OF NON-EXECUTIVE DIRECTOR

With effect from the conclusion of the Meeting, Mr. Yuan Jing (“**Mr. Jing**”) retired as a non-executive Director.

Mr. Jing has confirmed that he has no disagreement with the Board and that there are no matters relating to his retirement that need to be brought to the attention of the Shareholders or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Pingzai Wang (“**Mr. Wang**”), the current chief executive officer of the Company (the “**CEO**”), has been appointed as an executive Director with effect from the conclusion of the Meeting.

The biographic details of Mr. Wang are as follows:

Mr. Pingzai Wang, aged 53, is currently our CEO. He joined the Company in October 2006 and served as the Vice President, Exploration of the Company from April 2008 until his appointment as the CEO on March 4, 2020. Mr. Wang has been involved in natural gas and oil exploration projects since joining the Company.

Mr. Wang has over 30 years of experience in the natural gas and oil industry. He began his professional career in various oil and gas operations of China National Petroleum Corporation (“**CNPC**”) in 1988. Mr. Wang served as a geologist, chief geologist and exploration manager of Daqing Exploration Company of Daqing Oilfield Company Limited (大慶油田有限責任公司), a subsidiary of CNPC for the period from July 1988 to June 2002. Mr. Wang is experienced in energy exploration activities and was involved in several major energy exploration and development projects, including oil and gas projects in Hailar Basin (Inner Mongolia, China), Tarim Basin (Xinjiang, China) and Indonesian projects (South Sumatra, Java and Irian Jaya, etc.) from 1988 to 2006 during his employment under CNPC. His expertise in seismic interpretation and prospects generation through his experience in CNPC has contributed substantially to the growth of the Company.

Mr. Wang obtained his Bachelor of Engineering degree in Petroleum Geology from Daqing Petroleum Institute (大慶石油學院) (now known as Northeast Petroleum University (東北石油大學)) in July 1988. Mr. Wang has been a Professional Geoscientist of the Association of Professional Engineers and Geoscientists of Alberta since August 2013.

The Company has entered into a service agreement with Mr. Wang, pursuant to which he will be appointed by the Company as an executive Director for an initial term of three (3) years commencing from the date of the Meeting unless terminated by not less than three (3) months' notice in writing served by either party on the other or otherwise pursuant to the terms of the agreement expiring at the end of the initial term. In compliance with the by-laws (the “**By-Laws**”) of the Company, Mr. Wang will be subject to retirement and re-election at every annual general meeting of the Company after his appointment. Mr. Wang is currently entitled to receive emoluments of C\$330,000 (approximately HK\$1,874,400) per annum as the CEO, as determined by the Board with reference to his duties, responsibilities, remuneration policy of the Company, performance of the Company as well as the prevailing market condition. Mr. Wang will not receive any additional emolument from the Company in relation to his appointment as an executive Director.

As at the date of this announcement, Mr. Wang held 440,000 shares of the Company (the “**Shares**”, each a “**Share**”), representing approximately 0.15% of the issued share capital of the Company, and 1,500,000 stock options to subscribe for 1,500,000 Shares at an exercise price of HK\$0.52 per Share.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) did not have any other interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not have other major appointments and professional qualifications.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders regarding the appointment of Mr. Wang and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board
Persta Resources Inc.
Yongtan Liu
Chairman

Hong Kong, July 2, 2020
Calgary, July 1, 2020

As at the date of this announcement, the Board consists of Mr. Yongtan Liu and Mr. Pingzai Wang as executive directors; and Mr. Richard Dale Orman, Mr. Bryan Daniel Pinney, and Mr. Peter David Robertson as independent non-executive directors.

For the purpose of illustration only and unless otherwise specified, conversion of C\$ to HK\$ in this announcement is based on the exchange rate of C\$1.00 to HK\$5.68. Such conversion should not be construed as a representation that any amount has been, could have been, or may be exchanged at this or any other rate.