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SPT Energy Group Inc.

華油能源集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1251)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of SPT Energy Group Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Ding Kechen (“**Mr. Ding**”) has been appointed as an executive Director of the Company, with effective from 3 April 2024.

The biographical details of Mr. Ding are as follows:

Mr. Ding Kechen, aged 39, has been the director and general manager of PT CIPTA NIAGA GEMILANG (“**CNG**”), a subsidiary of the Company, since January 2023 and is mainly responsible for the management and operation of CNG’s oil field blocks. Mr. Ding joined the Group in July 2008 and had held the positions as an assistant engineer, operation supervisor and project manager and deputy general manager of the Southeast Asia region. Mr. Ding has nearly 15 years of experience in the petroleum industry, specialising in petroleum exploration and development, drilling, completion and oil recovery. Mr. Ding obtained a bachelor’s degree in Electronic Science and Technology from Xi’an University of Science and Technology in 2008.

The Company has entered into a service contract with Mr. Ding in respect of his appointment as an executive Director of the Company with effect from 3 April 2024 for a term of three years. Mr. Ding is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Ding will hold office until the forthcoming annual general meeting of the Company and is subject to re-election at such annual general meeting. Mr. Ding is entitled to a director’s remuneration in the amount of RMB1.1 million per annum, which is determined by the Board with reference to his responsibility, workload, time devoted, contribution to the Group, salaries paid by comparable companies and prevailing market conditions.

As at the date of this announcement, Mr. Ding is interested in a total of 92,550,000 shares of the Company (the “**Shares**”), representing approximately 4.74% of the issued Share capital of the Company, including (i) his holding of 71,250,000 Shares, and (ii) his interests in 21,300,000 underlying Shares in respect of the options granted under the share option scheme of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Mr. Ding has confirmed that (i) he has not held any other directorships in other listed companies in Hong Kong or overseas in the last three years or any other major appointments and professional qualifications; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company; (iii) does not hold other positions with the Company or other members of the Group; and (iv) is not interested in any Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Ding has also confirmed that there is no other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules or any other matters relating to his appointment that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board would like to take this opportunity to sincerely welcome Mr. Ding as an executive Director of the Company.

An updated list of Directors of the Company and their roles and functions including the composition of each of the committees of the Board will be made available on the websites of the Stock Exchange and the Company in due course.

By order of the Board
SPT Energy Group Inc.
Mr. Ethan Wu
Chairman

The PRC, 3 April 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Ethan Wu, Mr. Li Qiang and Mr. Ding Kechen; the non-executive Directors of the Company are Mr. Wang Guoqiang, Mr. Wu Jiwei and Ms. Chen Chunhua; and the independent non-executive Directors of the Company are Ms. Zhang Yujuan, Mr. Wu Kwok Keung Andrew and Mr. Ma Xiaohu.

* *For identification purpose only*