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KING STONE ENERGY GROUP LIMITED

金山能源集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00663)

(1) APPOINTMENT OF DIRECTOR; AND (2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

(1) APPOINTMENT OF DIRECTOR

The Board is pleased to announce that with effect from 22 April 2024, Mr. Chou Chiu Ho has been appointed as an independent non-executive Director.

(2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board hereby announces that with effect from 22 April 2024,

(A) Audit Committee

Mr. Chou Chiu Ho has been appointed as the chairman of the Audit Committee and Mr. Chiu Sui Keung has redesignated from the chairman to a member of the Audit Committee.

(B) Special Investigation Committee

Mr. Chou Chiu Ho has been appointed as the chairman of the Special Investigation Committee and Mr. Chiu Sui Keung has redesignated from the chairman to a member of the Special Investigation Committee.

(1) APPOINTMENT OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of King Stone Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, with effect from 22 April 2024, Mr. Chou Chiu Ho has been appointed as an independent non-executive Director.

Set out below are the biographical details of Mr. Chou Chiu Ho:

Mr. Chou Chiu Ho (“Mr. Chou”)

Mr. Chou Chiu Ho (“**Mr. Chou**”), aged 42, has over 20 years of experience in accounting and auditing. Mr. Chou is currently the company secretary and financial controller of Prime Intelligence Solutions Group Limited, a company listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 8379). Mr. Chou has been appointed as an independent non-executive director of SingAsia Holdings Limited, a company listed on GEM of the Stock Exchange, (stock code: 8293) since 8 March 2024 and an independent director of Junee Limited, a company listed on NASDAQ (Nasdaq: JUNE), since 1 April 2024. Prior to joining Prime Intelligence Solutions Group Limited in November 2015, Mr. Chou worked in an accounting firm from September 2003 to January 2006, with his last position being semi-senior auditor. He then joined PricewaterhouseCoopers from January 2006 to December 2010. From January 2011 to March 2012, Mr. Chou worked as the head of corporate services of Beijing Sports and Entertainment Industry Group Limited (formerly known as ASR Logistics Holdings Limited), a company listed on the Main Board of the Stock Exchange (stock code: 1803). Since April 2013, Mr. Chou has been working as the financial controller and company secretary of Millennium Pacific Group Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8147). Mr. Chou resigned as the financial controller and the company secretary of Millennium Pacific Group Holdings Limited in September 2014 and March 2017 respectively and has been re-appointed as the company secretary and the authorised representative since April 2024. Mr. Chou also served as the chief financial officer of HF Financial Group Limited and subsequently transferred to HF Management (China) Limited from January 2015 to July 2016. Mr. Chou has been appointed as the director of Archon Prime Strategic Investment (Group) Limited since September 2017 until now. Mr. Chou has been an executive director of Xinming China Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2699) in February 2020 and re-designated as a non-executive director in May 2020. Mr. Chou resigned as a non-executive director of Xinming China Holdings Limited in November 2021.

Mr. Chou obtained a bachelor of arts degree in accountancy from the Hong Kong Polytechnic University in November 2003. Mr. Chou was admitted as a member of the Hong Kong Institute of Certified Public Accountant in November 2011, a member of the Association of Chartered Certified Accountants in November 2010 and a fellow member in November 2015.

Mr. Chou has entered into a letter of appointment as independent non-executive Director with the Company for an initial term of two years commencing from 22 April 2024, which is terminable by either party by giving to the other one month's prior notice in writing. Mr. Chou shall hold office only until the first annual general meeting of the Company after his appointment and shall be subject to re-election at such meeting in accordance with the Articles. Mr. Chou will be entitled to a director's remuneration of HK\$15,000 per month, which had been approved by the Board on the recommendation of the remuneration committee of the Board (the "**Remuneration Committee**") and determined with reference to his general duties and responsibilities and the prevailing market conditions.

As at the date of this announcement, (i) Mr. Chou does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Chou has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) save as disclosed above, Mr. Chou did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Mr. Chou does not have, and is not deemed to have, any interests or short positions in any shares, 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)).

Mr. Chou has confirmed that he has met the independence criteria as set out in Rule 3.13 of The Rules Governing the Listing of Securities of the Stock Exchange (the "**Listing Rules**"). Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Chou that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Chou on his appointment.

(2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board hereby announces that with effect from 22 April 2024,

(A) Audit Committee

Mr. Chou has been appointed as the chairman of the audit committee of the Company (the "**Audit Committee**") and Mr. Chiu Sui Keung has redesignated from the chairman to a member of the Audit Committee,

(B) Special Investigation Committee

Mr. Chou has been appointed as the chairman of the special investigation committee of the Company (the “**Special Investigation Committee**”) and Mr. Chiu Sui Keung has redesignated from the chairman to a member of the Special Investigation Committee.

By order of the Board
King Stone Energy Group Limited
Xu Zhuliang
Chairman

Hong Kong, 22 April 2024

As at the date of this announcement, the executive Directors are Mr. Xu Zhuliang, Mr. Zong Hao and Ms. He Qing, and the independent non-executive Directors are Mr. Chiu Sui Keung, Mr. Lee Ping, Mr. Lee Kwok Wan and Mr. Chou Chiu Ho.