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Perennial Energy Holdings Limited

久泰邦達能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2798)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Perennial Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 14 November 2024, Ms. Cheung Suet Ting, Samantha (“**Ms. Cheung**”) will resign as an independent non-executive Director (the “**INED**”) to devote more time to her other work arrangements. Ms. Cheung will also resign as a member of each of the audit committee and the nomination committee of the Company with effect from 14 November 2024.

Ms. Cheung has confirmed that she has no claim against the Company and has no disagreement with the Board. In addition, there are no matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited in relation to her resignations from the above-mentioned positions. The Board would like to take this opportunity to express its gratitude and appreciation to Ms. Cheung for her valuable contribution to the Company during her tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that the Company has appointed Ms. Yau Shu Shan (“**Ms. Yau**”) as an INED and a member of each of the audit committee and the nomination committee of the Company with effect from 14 November 2024.

Ms. Yau, aged 47, has extensive experience in the banking and finance industry, in particular sales and trading and corporate finance. She was previously an associate director at HSBC Global Markets and prior to that, she held different positions in Calyon Hong Kong, Fubon Bank Hong Kong, Core Pacific Yamaichi Capital Hong Kong, and Liu Chong Hing Bank. She holds a bachelor’s degree in business administration, major in finance awarded by the Hong

Kong University of Science and Technology. Ms. Yau is a Chartered Financial Analyst retired member of CFA Institute and the Financial Risk Manager in Global Association of Risk Professionals. She is currently an independent non-executive director of Reach Energy Berhad (stock code: 5256.KL), the shares of which are listed on the Main Board of Bursa Malaysia Securities Berhad.

As at the date of this announcement, Ms. Yau does not have any interests and short positions in the shares or underlying shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Ms. Yau has entered into a letter of appointment with the Company for a term of three years commencing from 14 November 2024, which may be terminated by either party by giving the other not less than three months' notice. She will hold office until the first annual general meeting of the Company after her appointment at which she will be eligible for re-election. Thereafter, she will be subject to retirement by rotation and re-election at least once every three years at annual general meetings in accordance with the articles of association of the Company. Ms. Yau is entitled to receive a director's remuneration of HK\$240,000 per annum, which is determined by the Board with reference to her experience, responsibilities, performance and the time devoted to the Group's business and the recommendation of the remuneration committee of the Company.

Ms. Yau has confirmed (a) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (b) that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (c) that there are no other factors that may affect her independence as at the date of her appointment.

Save as disclosed herein, (i) Ms. Yau does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Ms. Yau has not previously held any position with any member of the Group and does not hold any other positions with the Company or other members of the Group; (iii) Ms. Yau does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) there is no other information that is required to be disclosed pursuant to rules 13.51(2) (h) to (v) of the Listing Rules and there are no other matters in relation to her appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Ms. Yau for joining the Board.

By order of the Board
Perennial Energy Holdings Limited
Yu Bangping
Chairman and Executive Director

Hong Kong, 13 November 2024

As at the date of this announcement, the executive Directors are Mr. Yu Bangping, Mr. Yu Zhilong, Mr. Li Xuezhong, Mr. Lau Kai Ming and Mr. Yu Xiao; and the independent non-executive Directors are Mr. Fong Wai Ho, Mr. Punnya Niraan De Silva, Ms. Cheung Suet Ting, Samantha and Mr. Si Zeyu.