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**中港石油有限公司\***

**CHK OIL LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 632)**

**(1) APPOINTMENT OF NON-EXECUTIVE DIRECTOR; AND  
(2) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND  
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of CHK Oil Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 16 May 2025, Ms. Wong Wai Yin Viola (“**Ms. Wong**”) has been appointed as a non-executive Director.

The biographical details of Ms. Wong are as follow:

Ms. Wong, aged 43, she holds a Bachelor of Arts in Information Technology from York University in Canada.

As a seasoned product owner and digital transformation leader, she has over 12 years of experience working in a variety of industries including aviation, insurance, banking and real estate. Her expertise spans digital transformation strategy, change management, product execution, and has honed through roles at various multinational companies.

Ms. Wong previously served as an independent non-executive director of Shuoao International Holdings Limited (stock code: 2336), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) from 23 February 2012 to 3 June 2014.

As at the date of this announcement, Ms. Wong was interested in 142,000 shares of the Company, representing approximately 0.02% of the total issued shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

\* For identification purpose only

Ms. Wong entered into a letter of appointment with the Company for an initial term of one year commencing on 16 May 2025 and shall be renewed annually thereafter unless and until terminated by either party by giving one month's written notice. According to the letter of appointment, Ms. Wong is entitled to receive remuneration of HK\$120,000 per annum, an extra one-month as year-end bonus and a discretionary bonus at each financial year end. Ms. Wong's emoluments are recommended by the remuneration committee of the Company (the "**Remuneration Committee**") and approved by the Board based on her experience, qualifications, duties and responsibilities in the Company, as well as prevailing market conditions. The remuneration of Ms. Wong is subject to review by the Board from time to time pursuant to the power conferred on it at the general meeting of the Company. In accordance with the Company's bye-laws, Ms. Wong will hold office until the next annual general meeting of the Company and is eligible for re-election at that meeting.

Ms. Wong has obtained legal advice referred to under Rule 3.09D of the Rules (the "**Listing Rules**") Governing the Listing of Securities of the Stock Exchange and understood her obligations as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange.

Save as disclosed above, Ms. Wong (i) does not hold any other position in the Group; (ii) has not held any directorship in any other publicly listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or their respective associates (as defined under the Listing Rules); and (iv) does not hold any interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, save as disclosed above, to the best knowledge of the Board, there is no other information relating to Ms. Wong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter concerning the appointment of Ms. Wong that needs to be brought to the attention of the shareholders of the Company.

## CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board hereby further announces that with effect from 16 May 2025:

1. Mr. Shen Shigang (“**Mr. Shen**”) resigned as an independent non-executive Director, and ceased to be the chairman of the nomination committee (the “**Nomination Committee**”) of the Company, and a member of the audit committee (the “**Audit Committee**”) of the Company and the Remuneration Committee, due to other personal work and business reasons; and
2. Mr. Chen Yawei (“**Mr. Chen**”) has been appointed as an independent non-executive Director, the chairman of the Nomination Committee, and a member of the Audit Committee and the Remuneration Committee.

Mr. Shen has confirmed that there is no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The biographical details of Mr. Chen are as follow:

Mr. Chen Yawei (“**Mr. Chen**”), aged 38, is currently a Senior Partner at Beijing Jinwen Law Firm. Mr. Chen obtained a Bachelor of Laws from China University of Political Science and Law in 2007 and a Master of Laws from Transnational Law and Business University in 2009.

In August 2014, he joined Beijing Jincheng Tongda & Neal Law Firm, where he held positions as a Partner and later a Senior Partner. Since April 2022, he has been a Senior Partner at Beijing Jinwen Law Firm. Mr Chen’s practice areas cover corporate legal counsel, litigation and arbitration, corporate mergers and acquisitions, private equity fund establishment, private equity fund investment both domestically and internationally, and listing of companies both domestically and internationally.

Mr. Chen has served as an independent director of Haochen Medical Technology Co., Ltd. (stock code: 002622.SZ), a company listed on the Shenzhen Stock Exchange, since August 2020. He has also been an independent director of Beijing Zhongshi Weiye Technology Co., Ltd. (stock code: 300684.SZ), another Shenzhen Stock Exchange-listed company, since July 2024.

Mr. Chen entered into a letter of appointment with the Company for a term of one year commencing on 16 May 2025 and shall be renewed annually thereafter unless and until terminated by either party by giving one month's written notice. According to the letter of appointment, Mr. Chen is entitled to receive remuneration of HK\$120,000 per annum and a discretionary bonus at each financial year end. Mr. Chen's emoluments are recommended by the Remuneration Committee and approved by the Board based on his experience, qualifications, duties and responsibilities in the Company, as well as prevailing market conditions. The remuneration of Mr. Chen is subject to review by the Board from time to time pursuant to the power conferred on it at the general meeting of the Company. In accordance with the Company's bye-laws, Mr. Chen will hold office until the next annual general meeting of the Company and is eligible for re-election at that meeting.

Mr. Chen has obtained legal advice referred to under Rule 3.09D of the Listing Rules and understood his obligations as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange.

Save as disclosed above, Mr. Chen (i) does not hold any other position in the Group; (ii) has not held any directorship in any other publicly listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or their respective associates (as defined under the Listing Rules); and (iv) does not hold any interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Mr. Chen confirmed that (i) he is independent in respect of each of the factors set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries, nor has any connection with any of the Company's core connected persons (as defined in the Listing Rules); and (iii) there are no other factors which may affect his independence at the time of his appointment.

As at the date of this announcement, save as disclosed above, to the best knowledge of the Board, there is no other information relating to Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter concerning the appointment of Mr. Chen that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Shen for his valuable contribution to the Company during his tenure of office, and wish to express its welcome to Ms. Wong and Mr. Chen for joining the Board.

By Order of the Board  
**CHK Oil Limited**  
**Yu Zhibo**  
*Chairman and Executive Director*

Hong Kong, 16 May 2025

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Yu Zhibo and Mr. Jin Ailong, three non-executive Directors, namely Mr. Lin Qing Yu, Mr. Zheng Ye and Ms. Wong Wai Yin Viola, and three independent non-executive Directors, namely Ms. Zhong Bifeng, Ms. Huang Qingwei and Mr. Chen Yawei.*