

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibilities for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



山東墨龍石油機械股份有限公司

Shandong Molong Petroleum Machinery Company Limited *

(A Sino-foreign joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 568)

CHANGE OF CHAIRMAN AND DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 24 February 2023:

- (1) Mr. Yang Yun Long has resigned as the chairman of the Board, an executive Director, the chairman of the Strategy Committee and a member of each of the Nomination Committee and Remuneration Committee due to his other work arrangements; and
- (2) Mr. Yuan Rui, an executive Director, has been appointed as the chairman of the Board, the chairman of the Strategy Committee and a member of each of the Nomination Committee and Remuneration Committee.

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Shandong Molong Petroleum Machinery Company Limited* (the “**Company**”) announces that with effect from 24 February 2023, Mr. Yang Yun Long (“**Mr. Yang**”) has resigned as the chairman of the Board and an executive Director due to his other work arrangements.

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

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yang for

him valuable contributions to the Company during their tenure of office.

APPOINTMENT OF CHAIRMAN

The Board is pleased to announce that with effect from 24 February 2023, Mr. Yuan Rui (“**Mr. Yuan**”), an executive Director, has been appointed as the chairman of the Board.

The biographical details of Mr. Yuan are set out as below:

Mr. Yuan Rui (袁瑞), male, Chinese, born in February 1987, aged 36, is a holder of a bachelor's degree and a member of the Communist Party of China. He worked successively as the deputy section head and section head of Shouguang People's Government Office and the deputy chairman of the Board. He is currently an executive director of Shouguang Financial Investment Group Co., Ltd.* (壽光市金融投資集團有限公司), an executive director of Shandong Shouguang Jinxin Investment Development Holdings Group Limited (山東壽光金鑫投資發展控股集團有限公司, a substantial shareholder of the Company) and a director of Shouguang Industrial Investment Holding Group Co., Ltd.* (壽光市產業投資控股集團有限公司), He has successively served as a director and supervisor of Shandong Boyuan Pharmaceutical & Chemical Co., Ltd. (山東博苑醫藥化學股份有限公司), a director and the chief supervisor of Shandong Longxing Plastic Film Technology Co., Ltd.* (山東龍興塑膜科技股份有限公司), a supervisor of Kunpeng Qinghai Asset Management Co., Ltd.* (昆明青海資產管理股份有限公司) and a director of Shouguang Molong Holdings Co., Ltd.* (壽光墨龍控股有限公司, a substantial shareholder of the Company). He is currently an executive Director and Chairman.

In accordance with the Company Law of the People's Republic of China and the Articles of Association, Mr. Yuan has been appointed as Director for a term of office of three years commencing from 26 November 2021. The Company has entered into a service contract with Mr. Yuan, under which he shall not be entitled any remuneration for all his positions with the Company.

Save as disclosed above, as at the date of this announcement, Mr. Yuan (i) does not hold any other position with the Company or any of its subsidiaries; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have any other major appointments and professional qualifications.

As at the date of this announcement, save as disclosed above, Mr. Yuan does not have (i) any interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (ii) any relationship with any Director, senior management or substantial or controlling shareholders of the Company.

Save as disclosed in this announcement, the Directors are not aware of any other matter in relation to the appointment of Mr. Yuan that need to be brought to the attention of the Shareholders or the Stock Exchange, and there is no information relating to the appointment of Mr. Yuan that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following his resignation, Mr. Yang ceased to act as the chairman of the strategy committee of the Company (the “**Strategy Committee**”) and a member of each of the nomination committee of the Company (the “**Nomination Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 24 February 2023.

Mr. Yuan has been appointed as the chairman of the Strategy Committee and a member of each of the Nomination Committee and Remuneration Committee with effect from 24 February 2023.

The Company would like to take this opportunity to express its warmest welcome to Mr. Yuan on their new appointments.

By order of the Board
Shandong Molong Petroleum Machinery Company Limited*
Yuan Rui
Chairman

Shandong, the PRC
24 February 2023

As at the date of this announcement, the board of directors of the Company comprises the executive Directors, namely Mr. Yuan Rui, Mr. Li Zhi Xin and Mr. Yao You Ling; the non-executive Directors, namely Mr. Wang Quan Hong and Mr. Liu Ji Lu; and the independent non-executive Directors, namely Mr. Tang Qing Bin, Mr. Song Zhi Wang and Mr. Cai Zhong Jie.

** For identification purposes only*