

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility 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.*



# 新奥能源控股有限公司 ENN Energy Holdings Limited

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 2688)

## CHANGE OF BOARD COMPOSITION AND CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 12 January 2018:

- (1) Mr. Sean S J WANG has resigned as an executive director and the chief executive officer, and ceased to be a member of the risk management committee;
- (2) Mr. HAN Jishen has been appointed as the chief executive officer, and ceased to be the president; and
- (3) Mr. LIU Min has been appointed as an executive director, the president and a member of the risk management committee.

### **Resignation of executive director, chief executive officer and a member of risk management committee**

The Board of Directors (the “**Board**”) of ENN Energy Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces that Mr. Sean S J WANG (“**Mr. WANG**”) has tendered his resignation from the position as an executive director and the chief executive officer (“**CEO**”) of the Company, and hence ceased to act as a member of the risk management committee with effect from 12 January 2018 due to his wish to pursue his own career development.

Mr. WANG has confirmed that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. WANG for his service and contribution to the Company during his tenure of office.

## **Appointment of CEO**

The Board announces that Mr. WANG's resignation, Mr. HAN Jishen (“**Mr. HAN**”), the executive director and the president of the Company has been appointed as the CEO of the Company. He will be fully responsible for the Group's strategic planning and execution, business development, etc. Meanwhile, Mr. HAN ceased to be the president of the Company.

Mr. HAN, aged 53, joined the Group in 1993. He has been fully responsible for the comprehensive business development, daily operations and management of the Group's business, evaluating and rectifying the execution of strategic plans, ensuring the achievement of the Group's targets. Mr. HAN has an in-depth understanding of energy industry and the current businesses of the Group, and he also has insights into the strategic development of the Group. He graduated from Baoding Staff University in 1990 and obtained an Executive Master of Business Administration from the Nanyang Technological University in Singapore in 2007. He has over 24 years of experience in the energy industry in the PRC. Mr. HAN worked at the senior managerial level for over 19 years in various subsidiaries of the Group and has extensive experience and qualifications in market research, business development and operation management in the energy industry.

## **Appointment of executive director, the president and a member of the risk management committee**

The Board announces that Mr. LIU Min (“**Mr. LIU**”) has been appointed as an executive director, the president and a member of the risk management committee of the Company.

Mr. LIU, aged 52, graduated from Chongqing University with a major in Electronic System and Automation in 1986 and obtained the Master of Business Administration in the Guanghua School of Management of Peking University in 2002. He has held key positions in the China Three Gorges Corporation and China General Nuclear Power Holding Limited. He joined ENN Group in 2011, and he has taken up several key senior managerial roles, including the position of senior vice president in ENN Group. Mr. LIU has gained in-depth and extensive managerial experience in the energy industry in the PRC for over 25 years, especially in diversified energy supply industry.

Mr. LIU will be focusing on and responsible for daily operations and management, reviewing the execution of strategic plans and their adjustment, and ensuring the achievement of the Group's targets.

On 12 January 2018, Mr. LIU has entered into a service contract with the Company for a term of three years. The appointment is subject to retirement by rotation and re-election at the general meetings in accordance with the articles of association of the Company. Pursuant to the service contract, Mr. LIU is entitled to an annual remuneration of RMB2,800,000 with a discretionary bonus, which is determined by his duties and responsibilities in the Company, remuneration policy of the Company and the prevailing market rates.

As at the date of this announcement, Mr. LIU does not have any interests in the shares 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, he does not hold any other positions with any members of the Group and does not hold any position, as director or any other major appointments in any other listed companies in the past three years and is not

connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. LIU confirms that, in relation to his appointment as an executive director, the president and a member of the risk management committee, there is no information which is discloseable under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange, and the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company relating to Mr. LIU's appointment.

The Board would like to extend a warm welcome to Mr. LIU for joining the Board.

By order of the Board  
**ENN Energy Holdings Limited**  
**WANG YUSUO**  
*Chairman*

Hong Kong, 12 January 2018

*As at the date of this announcement, the Board comprises the following directors:*

*Executive Directors:*

*Mr. Wang Yusuo (Chairman)*

*Mr. Cheung Yip Sang (Vice Chairman)*

*Mr. Han Jishen (Chief Executive Officer)*

*Mr. Liu Min (President)*

*Mr. Wang Dongzhi*

*Non-executive Director:*

*Mr. Wang Zizheng*

*Independent Non-executive Directors:*

*Mr. Ma Zhixiang*

*Mr. Yuen Po Kwong*

*Mr. Law Yee Kwan, Quinn*