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延長石油國際有限公司

YANCHANG PETROLEUM INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00346)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that with effect from 9 June 2020, (i) Mr. Gao Hairen has resigned as the executive Director; and (ii) Mr. Feng Yinguo has been appointed as the executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Director(s)”) of Yanchang Petroleum International Limited (the “Company”, together with its subsidiaries, the “Group”) announces that with effect from 9 June 2020, Mr. Gao Hairen (“Mr. Gao”) will devote more time to his new work arrangement and other matters, has resigned as an executive Director of the Company.

Mr. Gao has confirmed that he has 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 or The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board would like to express its sincere gratitude to Mr. Gao for his valuable contribution during his tenure of office in the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board also announces that Mr. Feng Yinguo has been appointed as the executive Director with effect from 9 June 2020.

Mr. Feng Yinguo (“Mr. Feng”), aged 55, is currently the executive director and the deputy secretary of the Party Committee of Shaanxi Yanchang Petroleum International Exploration and Development Engineering Co., Limited under Shaanxi Yanchang Petroleum (Group) Co., Limited (the “Yanchang Petroleum Group”). Mr. Feng joined Yanchang Petroleum Management Bureau under Yanchang Petroleum Group in December 1983. He was mainly responsible for oil mine management, exploration and development, and was promoted from technician to deputy officer. From December 2017 to March 2020, he served in Oil And Gas Exploration Company under Yanchang Petroleum Group and was promoted to deputy general manager. Mr. Feng obtained a master’s degree in Executive Master of Business Administration at Shannxi Master of Business Administration College, and is also a senior petroleum engineer. Mr. Feng has been engaged in oil and gas exploration, development and management for a long

time, and has extensive experience in integrated oil and gas management and business leadership.

Save as aforesaid, Mr. Feng did not hold any directorship in other listed companies in Hong Kong or overseas during the past three years nor has he held any other positions with the Company and other members of the Group. Mr. Feng does not have any other major appointments and professional qualifications.

Mr. Feng has entered into a service contract with the Company for a term of three years commencing from 9 June 2020. He is subject to retirement at the following annual general meeting after his appointment and thereafter subject to retirement by rotation at least once in every three years in accordance with the Bye-laws of the Company. Mr. Feng is entitled to an annual remuneration of HK\$249,600, which is determined with reference to his duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

Mr. Feng has no relationship and is not connected with any Director, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”)) of the Company and he does not have any interest 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) as at the date of this announcement.

Save as disclosed above, neither there is any further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor there is any other matter relating to the appointment of Mr. Feng that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Feng joining the Company.

By Order of the Board
Yanchang Petroleum International Limited
Li Yi
Chairman

Hong Kong, 9 June 2020

Executive Directors:

Mr. Li Yi (*Chairman*)
Ms. Sha Chunzhi
Mr. Li Jun
Mr. Feng Yinguo

Independent Non-Executive Directors:

Mr. Ng Wing Ka
Mr. Leung Ting Yuk
Mr. Sun Liming
Dr. Mu Guodong