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JINTAI ENERGY HOLDINGS LIMITED

金泰能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2728)

**CHANGES OF CHAIRMAN, DIRECTORS,
CHIEF EXECUTIVE OFFICER
AND
BOARD COMMITTEE MEMBERS**

The board (the “**Board**”) of directors (the “**Directors**”) of Jintai Energy Holdings Limited (the “**Company**”) is pleased to announce that, with effect from 14 October 2025:

1. Ms. Yan Jiehua (閻潔華女士) (“**Ms. Yan**”) has resigned as an executive Director, the chief executive officer of the Company and a member of the nomination committee of the Company (the “**Nomination Committee**”);
2. Mr. Yuan Hongbing (袁紅兵先生) (“**Mr. Yuan**”) has resigned as the Chairman of the Board, the authorized representative of the Company (for the purpose of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) and the chairman of the Nomination Committee; and has been re-designated as a non-executive Director and appointed as vice-chairman of the Board;
3. Mr. Han Jinfeng (韓金峰先生) (“**Mr. Han**”) has been appointed as the Chairman of the Board, an executive Director, an authorized representative of the Company (for the purpose of the Listing Rules) and the chairman of the Nomination Committee;
4. Mr. Chen Jinle (陳金樂先生) (“**Mr. Chen**”) has been appointed as an executive Director, the chief executive officer of the Company and a member of the remuneration committee of the Company (the “**Remuneration Committee**”); and
5. Ms. Bai Jie (“**Ms. Bai**”) has been appointed as a member of the Nomination Committee.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

Due to other work commitments, Ms. Yan Jiehua has resigned as an executive Director, the chief executive officer of the Company and a member of the Nomination Committee with effect from 14 October 2025.

Ms. Yan confirmed that she has no disagreement with the Board and there are no other matters relating to her resignation as executive Director and the chief executive officer of the Company that need to be brought to the attention of the holders of securities of the Company.

CHANGE OF CHAIRMAN, APPOINTMENT AND RE-DESIGNATION OF DIRECTORS AND BOARD COMMITTEE MEMBERS

Mr. Yuan Hongbing

Due to adjustment in work arrangement in the Company, Mr. Yuan Hongbing (袁紅兵先生) has resigned as the Chairman of the Board, an authorized representative of the Company (for the purpose of the Listing Rules) and the chairman of the Nomination Committee; and has been re-designated as a non-executive Director and appointed as the vice-chairman of the Board with effect from 14 October 2025.

Mr. Yuan confirmed that he has no disagreement with the Board and there are no other matters relating to his re-designation as a non-executive Director and resignation as the Chairman of the Board that need to be brought to the attention of the holders of securities of the Company.

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

Mr. Yuan Hongbing, aged 46, has been the executive Director and the Chairman of the Board since May 2019 and September 2024 respectively. He has been the chief executive officer of the Company during the period between September 2019 and August 2025. He also serves as a member of the Remuneration Committee and the chairman of the Nomination Committee since September 2019 and September 2024 respectively and is an authorised representative of the Company (for the purpose of the Listing Rules) since June 2020. Mr. Yuan has over 20 years of work experience in investment and internet industry and he is the founder and the chairman of the board of directors of Yuanchuang Capital, which principally engaged in “capital+”, “Internet+”, property investment and fund management. Mr. Yuan is also the chairman of the board of directors of Guosheng EcoCommerce Industry Holding Group. Mr. Yuan was appointed as an executive Director of China Clean Energy Technology Group Limited (Stock Code: 2379), a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) from 3 October 2022 to 17 March 2023. Mr. Yuan has also been appointed as an executive Director and chairman of the board of Pa Shun International Holdings Limited (Stock Code: 574), a company listed on the main board of the Stock Exchange since 28 March 2023 and 2 April 2024 respectively.

As at the date of this announcement, Mr. Yuan personally held (i) 13,796,000 shares in the Company (the “**Shares**”), representing approximately 0.31% of the entire issued share capital of the Company; and (ii) 37,000,000 share options of the Company, representing approximately 0.83% of the entire issued share capital of the Company.

Mr. Yuan has entered into a letter of appointment with the Company for a term of three years commencing on 14 October 2025, subject to termination in certain circumstances as stipulated in the letter of appointment. Mr. Yuan will be subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the articles of association of the Company. Pursuant to his letter of appointment, Mr. Yuan will be entitled to a remuneration as a non-executive Director of HK\$50,000 per month. Such remuneration was determined with reference to his background, experience, duties and responsibilities with the Company and the prevailing market conditions.

Mr. Han Jinfeng

Mr. Han Jinfeng (韓金峰先生) has been appointed as the Chairman of the Board, an executive Director, an authorized representative of the Company (for the purpose of the Listing Rules) and the chairman of the Nomination Committee with effect from 14 October 2025. The biographical details of Mr. Han are set out below:

Mr. Han, aged 47, has been an executive Director, the Chairman of the Board during the period between March 2022 and September 2024. He holds a bachelor’s degree in economics and business administration awarded by Nanjing Political College* (南京政治學院).

Mr. Han has over 25 years of investment and management experience in the oil and gas exploration industry as well as an extensive experience and capabilities in the industrial investment, innovation management and market development. Mr. Han is also currently the chairman of the board of directors of Hong Kong Yun Ding International Investment Holding Limited (香港雲鼎國際投資控股集團有限公司).

Mr. Han has entered into a service agreement with the Company for a term of three years commencing on 14 October 2025, subject to termination in certain circumstances as stipulated in the service agreement. Mr. Han will hold office until the first annual general meeting after his appointment and be subject to re-election at such meeting; and thereafter will be subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the articles of association of the Company. Pursuant to his service agreement, Mr. Han will be entitled to a remuneration as an executive Director of HK\$80,000 per month. Such remuneration was determined with reference to his background, experience, duties and responsibilities with the Company and the prevailing market conditions.

Mr. Chen Jinle

Mr. Chen Jinle (陳金樂先生) has been appointed as executive Director, the chief executive officer of the Company and a member of the Remuneration Committee with effect from 14 October 2025. The biographical details of Mr. Chen are set out below:

Mr. Chen, aged 38, has been an executive Director during the period between May 2019 and March 2022 and the Chairman of the Board during the period between September 2019 and March 2022. Mr. Chen has over 15 years of work experience in energy industry and is currently the chairman of the board of directors of Dongying Zhongheng Weiye Petrochemical Co., Ltd.* (東營市中恒偉業石油化工有限公司) and the general manager of Dongying Guoan Renewable Resources Development Co., Ltd.* (東營國安再生資源開發有限公司).

As at the date of this announcement, Mr. Chen, through Oriental Gold Honor Joy International Holdings Limited (a company wholly-owned by him), held 892,768,273 Shares, representing approximately 20.04% of the entire issued share capital of the Company. He also personally held 23,340,000 Shares, representing approximately 0.52% of the entire issued share capital of the Company.

Mr. Chen has entered into a service agreement with the Company for a term of three years commencing on 14 October 2025, subject to termination in certain circumstances as stipulated in the service agreement. Mr. Chen will hold office until the first annual general meeting after his appointment and be subject to re-election at such meeting; and thereafter will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the articles of association of the Company. Pursuant to his service agreement, Mr. Chen will be entitled to a remuneration as an executive Director and the chief executive officer of the Company of HK\$60,000 per month. Such remuneration was determined with reference to his background, experience, duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, (i) each of Mr. Han, Mr. Chen and Mr. Yuan did not hold any other directorship in any other public companies, the securities of which are listed in Hong Kong or overseas in the past three years; (ii) each of Mr. Han, Mr. Chen and Mr. Yuan does not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company, or any of their respective associates (as defined in the Listing Rules); (iii) each of Mr. Han, Mr. Chen and Mr. Yuan is not interested in any shares or underlying 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 (iv) each of Mr. Han, Mr. Chen and Mr. Yuan does not hold any other position with the Company or any of its subsidiaries.

Save as disclosed above, to the best knowledge of the Board, there is no other information which 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 the appointments of Mr. Chen and Mr. Han and the re-designation of Mr. Yuan that needs to be brought to the attention of the Shareholders.

Ms. Bai Jie

Ms. Bai Jie, an independent non-executive Director, is appointed as a member of the Nomination Committee with effect from 14 October 2025.

The Board would like to welcome Mr. Han, Mr. Chen, Mr. Yuan and Ms. Bai for their new appointments and express its sincere gratitude to Mr. Yuan and Ms. Yan for their contribution during their respective tenure of services in the past.

By Order of the Board
Jintai Energy Holdings Limited
Han Jinfeng
Chairman

Hong Kong, 14 October 2025

As at the date of this announcement, the Company has two executive Directors, namely Mr. Han Jinfeng (Chairman) and Mr. Chen Jinle (Chief Executive Officer), two non-executive Directors, namely Mr. Yuan Hongbing (Vice-Chairman) and Mr. Chen Yunwei, and four independent non-executive Directors, namely, Mr. Tche Heng Hou Kevin, Mr. Mak Tin Sang, Mr. Jiang Hao and Ms. Bai Jie.

* *For identification purpose only*