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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)**

**RESIGNATION AND APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND**

**CHANGE OF COMPOSITION OF BOARD COMMITTEES**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Jintai Energy Holdings Limited (the “**Company**”) announces that Mr. Liu Yang (“**Mr. Liu**”) has resigned as an independent non-executive Director, a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) and the chairman of the remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 23 April 2020 as he would like to pursue other business opportunities.

Mr. Liu confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

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

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Mak Tin Sang (麥天生) (“**Mr. Mak**”) has been appointed as an independent non-executive Director and a member of each of Audit Committee and Nomination Committee, and the chairman of Remuneration Committee with effect from 23 April 2020.

Set out below is the biography of Mr. Mak:

Mr. Mak, aged 63, obtained his Master’s Degree in Business Administration from the University of Sheffield, U.K.. He is also a fellow member of the United Kingdom Chartered Association of Certified Accountants and an associate member of the Australian Certified Management Accountants.

Before joining the Company, Mr. Mak has served as an executive Director of China Graphene Group Limited (Stock Code: 63), a company listed on the main board of The Stock Exchange of Hong Kong Limited, from 6 November 2015 to 16 May 2017. Mr. Mak had been working as the chief financial officer and was appointed as an executive director of Armarda Group Limited, a company listed on the Catalist Board of Singapore Exchange Limited, from June 2013 to late 2015. He was the chief financial officer of LottVision Limited, a company listed on the main board of the Singapore Exchange Limited, between August 2001 and September 2003.

As at the date of this announcement, save as disclosed above, (i) Mr. Mak did not hold any other positions with the Company or other members of the Group and did not hold any other directorship in any listed company in the last three years or does not hold any other major appointments and qualifications; (ii) Mr. Mak has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholder of the Company, or any of their respective associates as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and (iii) Mr. Mak 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).

Mr. Mak has entered into an appointment letter with the Company for a term of one year commencing on 23 April 2020, subject to termination in certain circumstances as stipulated in the appointment letter. Mr. Mak is also subject to rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to his appointment letter, the annual remuneration of Mr. Mak as an independent non-executive Director of the Company is HK\$180,000. Such remuneration is determined with reference to his responsibilities and the prevailing market conditions.

As at the date of this announcement, 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 appointment of Mr. Mak that needs to be brought to the attention of the shareholders of the Company.

The Board considers that Mr. Mak is independent and satisfies all the independence criteria under Rule 3.13 of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Mak.

By order of the Board  
**Jintai Energy Holdings Limited**  
**Yuan Hongbing**  
*Executive Director*

Hong Kong, 24 April 2020

*As at the date of this announcement, the Company has three executive Directors, namely Mr. Chen Jinle (Chairman), Mr. Lin Caihuo and Mr. Yuan Hongbing, one non-executive Director, namely Mr. Wang Shoulei, and three independent non-executive Directors, namely Mr. Tche Heng Hou Kevin, Mr. Gao Han and Mr. Mak Tin Sang.*