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SINOPEC KANTONS HOLDINGS LIMITED
(中石化冠德控股有限公司) *
(incorporated in Bermuda with limited liability)
(Stock Code: 934)

- (1) RESIGNATION OF EXECUTIVE DIRECTORS, MANAGING DIRECTOR AND BOARD COMMITTEES MEMBERS;**
(2) APPOINTMENT OF EXECUTIVE DIRECTORS, GENERAL MANAGER AND BOARD COMMITTEES MEMBERS; AND
(3) CHANGE OF AUTHORIZED REPRESENTATIVE UNDER THE LISTING RULES AND AUTHORIZED REPRESENTATIVE UNDER THE COMPANIES ORDINANCE

Pursuant to Rules 3.06(4), 13.51(2) and 13.51(5) of the Listing Rules, the Board announces the following changes with effect from 19 January 2021:

- (i) the resignation of Mr. Ye Zhijun as (a) an executive Director, (b) the managing director (the “**Managing Director**”), (c) a member of each of the Remuneration Committee (the “**Remuneration Committee**”) and the Nomination Committee (the “**Nomination Committee**”) of the Company, (d) an authorized representative of the Company as required under Rule 3.05 of the Listing Rules (the “**Authorized Representative under the Listing Rules**”), and (e) an authorized representative of the Company as required under Part 16 of the Companies Ordinance, Chapter 622 of the Laws of Hong Kong (the “**Authorized Representative under the Companies Ordinance**”);
- (ii) the resignation of Mr. Wang Guotao as an executive Director;
- (iii) the appointment of Mr. Sang Jinghua as (a) an executive Director, (b) the general manager of the Company (the “**General Manager**”), (c) a member of each of the Remuneration Committee and the Nomination Committee, (d) an Authorized Representative under the Listing Rules, and (e) an Authorized Representative under the Companies Ordinance; and
- (iv) the appointment of Mr. Ren Jiajun as an executive Director.

Pursuant to Rules 3.06(4), 13.51(2) and 13.51(5) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the board (the “**Board**”) of directors (the “**Director(s)**”) of Sinopec Kantons Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces the following changes with effect from 19 January 2021:

- (i) the resignation of Mr. Ye Zhijun as (a) an executive Director, (b) the Managing Director, (c) a member of each of the Remuneration Committee and the Nomination Committee, (d) an Authorized Representative under the Listing Rules, and (e) an Authorized Representative under the Companies Ordinance;
- (ii) the resignation of Mr. Wang Guotao as an executive Director;
- (iii) the appointment of Mr. Sang Jinghua as (a) an executive Director, (b) the General Manager, (c) a member of each of the Remuneration Committee and the Nomination Committee, (d) an Authorized Representative under the Listing Rules, and (e) an Authorized Representative under the Companies Ordinance; and
- (iv) the appointment of Mr. Ren Jiajun as an executive Director.

RESIGNATION OF EXECUTIVE DIRECTORS, MANAGING DIRECTOR, BOARD COMMITTEES MEMBERS, AUTHORIZED REPRESENTATIVE UNDER THE LISTING RULES AND AUTHORIZED REPRESENTATIVE UNDER THE COMPANIES ORDINANCE

The Board announces that due to change in internal job assignment within China Petrochemical Corporation (中國石油化工集團有限公司, formerly known as 中國石油化工總公司) and its subsidiaries (“**Sinopec Group**”), Mr. Ye Zhijun has tendered his resignation as (a) an executive Director, (b) the Managing Director, (c) a member of each of the Remuneration Committee and the Nomination Committee, (d) an Authorized Representative under the Listing Rules, and (e) an Authorized Representative under the Companies Ordinance, all with effect from 19 January 2021. The Board is not aware of any matters relating to the resignation of Mr. Ye Zhijun that need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company.

The Board further announces that due to job transfer assignment from Sinopec Group to China Oil & Gas Pipeline Network Corporation, Mr. Wang Guotao has tendered his resignation as an executive Director with effect from 19 January 2021. The Board is not aware of any matters relating to the resignation of Mr. Wang Guotao that need to be brought to the attention of the Shareholders.

Each of Mr. Ye Zhijun and Mr. Wang Guotao has confirmed that he has no disagreement with the Board and that he is not aware of any matters relating to his resignation that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ye Zhijun and Mr. Wang Guotao for their contributions to the Company during their tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTORS, GENERAL MANAGER, BOARD COMMITTEES MEMBERS, AUTHORIZED REPRESENTATIVE UNDER THE LISTING RULES AND AUTHORIZED REPRESENTATIVE UNDER THE COMPANIES ORDINANCE

The Board is pleased to announce that with effect from 19 January 2021:

- (i) Mr. Sang Jinghua has been appointed as (a) an executive Director, (b) the General Manager, (c) a member of each of the Remuneration Committee and the Nomination Committee, (d) an Authorized Representative under the Listing Rules, and (e) an Authorized Representative under the Companies Ordinance; and
- (ii) Mr. Ren Jiajun has been appointed as an executive Director.

Biographical information of Mr. Sang Jinghua

Mr. Sang Jinghua, aged 53, is a senior engineer graduated from the Dalian University of Technology in July 1990 with a bachelor's degree in macromolecule chemical engineering. From July 1990 to May 2019, Mr. Sang Jinghua held positions in Shijiazhuang Refinery Branch Company* of China Petroleum & Chemical Corporation (“**Sinopec Corp.**”), the board secretariat of Sinopec Corp. and SINOPEC Engineering (Group) Co., Ltd.* (“**Sinopec Engineering**”). From May 2012 to January 2013, he served as the securities representative of Sinopec Corp.. From August 2012 to 16 May 2019, he was the secretary to the board of directors of Sinopec Engineering. From December 2012 to 16 May 2019, he was the company secretary of Sinopec Engineering. From May 2014 to 16 May 2019, he was a vice president of Sinopec Engineering. From 16 May 2019 to 19 January 2021, Mr. Sang Jinghua was the executive deputy general manager of the Company. Mr. Sang Jinghua has been (a) an executive Director, (b) the General Manager, (c) a member of each of the Remuneration Committee and the Nomination Committee, (d) an Authorized Representative under the Listing Rules, and (e) an Authorized Representative under the Companies Ordinance since 19 January 2021. At the date of this announcement, Mr. Sang Jinghua is a director of Sinopec Kantons International Limited, Sinomart KTS Development Limited and Kantons International Investment Limited.

With 30 years working experience in energy industry, Mr. Sang has extensive experience in corporate governance, investor relations, capital operation as well as corporate management.

Biographical information of Mr. Ren Jiajun

Mr. Ren Jiajun, aged 53, is a professor-level senior engineer graduated from East China Petroleum Institute* with a bachelor's degree in petroleum processing in July 1989. He also holds a bachelor's degree in engineering. From July 1989 to November 2010, Mr. Ren held positions in Sinopec Great Wall Advanced Lubricant Company*, the production department and the refining and chemical management department of Sinopec Group and oil refining business department of Sinopec Corp.. From November 2010 to September 2018, he served as the deputy supervisor of oil refining business department of Sinopec Corp.. From September 2018 to August 2020, he served as the deputy supervisor and the deputy general manager of department of production, operation and management of Sinopec Group (Sinopec Corp.). From August 2020 up till now, he has been serving as the general manager of Sinopec Petroleum

Sales Company Limited*, as well as the general manager of Sinopec Petroleum Reserve Company Limited* since September 2018. From March 2015 to June 2017, Mr. Ren Jiajun also served as a director of Sinopec Catalyst Company Limited*. From September 2018 to August 2020, he served as an executive director and chairman of Sinopec Petroleum Reserve Company Limited. From November 2018 up till now, he has been serving as an executive director and general manager of Sinopec Petroleum (Shanghai) Reserve Company Limited*. From June 2019 up till now, Mr. Ren Jiajun has been serving as a director of Shanghai Zheshi Futures Co., Ltd.. From November 2018 up till now, he has also been serving as a director of Rizhao Shihua Crude Oil Terminal Co., Ltd., and Zhan Jiang Port Petrochemical Jetty Co., Ltd.. From November 2018 to April 2020, he has served as a director of Zhoushan Shihua Crude Oil Terminal Co., Ltd..

Mr. Ren has been working within Sinopec Group since starting his career. With more than 30 years of working experience in large-scale energy enterprises, he has extensive experience in corporate development, production management, as well as planning and assignment.

Term of service with the Company

Each of Mr. Sang Jinghua and Mr. Ren Jiajun entered into a service agreement with the Company on 19 January 2021, pursuant to which (i) Mr. Sang Jinghua was appointed by the Company as an executive Director and the General Manager and (ii) Mr. Ren Jiajun was appointed by the Company as an executive Director, for an initial term of one year commencing from 19 January 2021, which will be automatically renewed upon expiry for successive terms of one year, unless terminated by not less than three months' notice in writing served by either party to the service agreement. In compliance with the Bye-laws (the “**Bye-laws**”) of the Company, each of Mr. Sang Jinghua and Mr. Ren Jiajun is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter, subject to the relevant provisions of the Bye-laws in respect of, among others, retirement by rotation and re-election at least once every three years. Each of Mr. Sang Jinghua and Mr. Ren Jiajun's remuneration received from the Company as stated in the said service agreement is HK\$1.00 per annum. Such amount of emoluments is consistent with the emoluments under the respective service agreements of all the other executive Directors. To avoid any potential conflict of interest, each of Mr. Sang Jinghua and Mr. Ren Jiajun shall not vote on any resolution of the Board regarding the amount of the Director's emoluments payable to him.

Other information

Save as disclosed above, each of Mr. Sang Jinghua and Mr. Ren Jiajun (i) has not held any other positions with any members of the Group; (ii) is not related to any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company; (iii) is not interested 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); (iv) does not have other major appointments and professional qualifications; and (v) has not held any other directorships in other public companies in the last three years, as at the date of this announcement.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Sang Jinghua and Mr. Ren Jiajun that need to be brought to the attention of the Shareholders or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warm welcome to Mr. Sang Jinghua and Mr. Ren Jiajun on their appointments to the Board.

By order of the Board
Sinopec Kantons Holdings Limited
Chen Yaohuan
Chairman

Hong Kong, 19 January 2021

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

Executive Directors:

Mr. Chen Yaohuan (*Chairman*)
Mr. Zhong Fuliang
Mr. Mo Zhenglin
Mr. Yang Yanfei
Mr. Zou Wenzhi
Mr. Ren Jiajun
Mr. Sang Jinghua (*General Manager*)

Independent non-executive Directors:

Ms. Tam Wai Chu, Maria
Mr. Fong Chung, Mark
Dr. Wong Yau Kar, David
Ms. Wong Pui Sze, Priscilla

* *For identification purpose only*