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Perennial Energy Holdings Limited

久泰邦達能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2798)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Perennial Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Si Zeyu (“**Mr. Si**”) has been appointed as an independent non-executive Director with effect from 7 June 2024. Set out below are the personal details of Mr. Si:

Mr. Si, aged 58, possesses extensive experience in the coal mining industry. He worked as the engineer at 貴州盤縣松河鄉煤管站 (Coal Transportation Station in Songhe Township, Pan County, Guizhou*) from June 2000 to June 2004. Mr. Si joined 盤縣煤炭管理局辦公室 (Panxian Coal Management Bureau*) and served as a mining engineer from December 2003 to December 2006 and served as a coal (mining) engineer from 1 January 2007 to 1 January 2010. He also served as a deputy director of 盤縣煤炭管理局 (Pan County Coal Management Bureau*) from April 2007 to April 2014. From November 2014 to October 2018, Mr. Si worked as Deputy Section-level cadre at 貴州六盤水市盤縣人民政府辦公室 (Pan County People’s Government Office in Liupanshui City, Guizhou*). He holds a bachelor’s degree in law awarded by 貴州省委黨校 (Guizhou Provincial Party School*) and Underground Coal Mining professional diploma awarded by 貴州省煤炭工業學校 (Guizhou Coal Industry School*). He also obtained the mining engineer qualification from 盤縣人事勞動局 (Pan County Human Resources and Labor Bureau*).

As at the date of this announcement, Mr. Si does not have any interests and short positions in the shares or underlying shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Mr. Si has entered into a letter of appointment with the Company for a term of three years commencing from 7 June 2024, which may be terminated by either party by giving the other not less than three months' notice. He will hold office until the first annual general meeting of the Company after his appointment at which he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election at least once every three years at annual general meetings pursuant to the articles of association of the Company. Mr. Si is entitled to receive a director's remuneration of RMB200,000 per annum, which is determined by the Board with reference to his experience, responsibilities, performance and the time devoted to the Group's business and the recommendation of the remuneration committee of the Company.

Mr. Si has confirmed (a) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (b) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence as at the date of his appointment.

Save as disclosed herein, (i) Mr. Si does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Mr. Si has not previously held any position with any member of the Group and does not hold any other positions with the Company or other members of the Group; (iii) Mr. Si does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) there is no other information that 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 his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. Si for joining the Board.

By order of the Board
Perennial Energy Holdings Limited
Yu Bangping
Chairman and Executive Director

Hong Kong, 7 June 2024

As at the date of this announcement, the executive Directors are Mr. Yu Bangping, Mr. Yu Zhilong, Mr. Li Xuezhong, Mr. Lau Kai Ming and Mr. Yu Xiao; and the independent non-executive Directors are Mr. Fong Wai Ho, Mr. Punnya Niraan De Silva, Ms. Cheung Suet Ting, Samantha and Mr. Si Zeyu.

* *For identification purposes only*