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山東墨龍石油機械股份有限公司

Shandong Molong Petroleum Machinery Company Limited *

(A Sino-foreign joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 568)

CHANGE OF GENERAL MANAGER

The Board announces that with effect from 8 October 2023:

- (1) Mr. Li Zhi Xin has resigned as the General Manager due to re-allocation of duties within the Company and has been appointed as the deputy general manager of the Company; and
- (2) Mr. Yao You Ling has been appointed as the General Manager.

RESIGNATION OF GENERAL MANAGER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Shandong Molong Petroleum Machinery Company Limited (the “**Company**”) announces that with effect from 7 October 2023, Mr. Li Zhi Xin (“**Mr. Li**”) has resigned as the general manager of the Company (the “**General Manager**”) due to re-allocation of duties within the Company.

Mr. Li has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and/or the shareholders of the Company (the “**Shareholders**”).

APPOINTMENT OF GENERAL MANAGER AND DEPUTY GENERAL MANAGER

The Board is pleased to announce that with effect from 8 October 2023:

- (1) Mr. Yao You Ling (“**Mr. Yao**”) has been appointed as the General Manager; and

(2) Mr. Li has been appointed as the deputy general manager of the Company.

The biographical details of Mr. Yao are set out as below:

Mr. Yao You Ling (姚有領), male, Chinese, born in July 1963, aged 60, is a member of the Communist Party of China, a holder of doctoral degree in engineering, and a researcher of engineering technology application. He was the deputy factory manager of the steel rolling plant and factoru manager of the thin plate plant of Laiwu Iron and Steel Group Yinshan Section Steel Co., Ltd.* (萊蕪鋼鐵集團有限公司) (“**Laigang Steel**”), the deputy chief of the command department for the technical transformation project of Laigang Steel and later the chief of the same department and a member of the Party Committee. Mr. Yao was a standing deputy general manager of Rizhao Steel Holding Group Co., Ltd.* (日照鋼鐵控股集團有限公司), a director and deputy general manager of Luyin Investment Group Co., Ltd.* (魯銀投資集團股份有限公司) (a company whose shares are listed on the Shanghai Stock Exchange (Stock code: 600784)) and a visiting professor of Anhui University of Technology. He is currently an executive Director and was a non-executive Director and the deputy general manager of the Company.

In accordance with the Company Law of the People's Republic of China and the Articles of Association of the Company, Mr. Yao has been appointed as Director for a term of office of three years commencing from 26 November 2021, which is also the term of office of Mr. Yao's appointment as the General Manager. The Company will entered into a service contract with Mr. Yao, his remuneration for all his positions held with the Group will be determined by the Board at the recommendation of the remuneration committee of the Company with reference to his responsibilities with the Company, his qualifications and experience and the prevailing market rate of remuneration and is subject to review from time to time. The Company will make disclosure in connection with Mr. Yao's remuneration in the annual report of the Company for the year ending 31 December 2023.

Save as disclosed above, as at the date of this announcement, Mr. Yao (i) does not hold any other position with the Company or any of its subsidiaries; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have any other major appointments and professional qualifications.

As at the date of this announcement, save as disclosed above, Mr. Yao does not have (i) any interests in any 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 (ii) any relationship with any Director, senior management or substantial or controlling shareholders of the Company.

Save as disclosed in this announcement, the Directors are not aware of any other matter in relation to the appointment of Mr. Yao that need to be brought to the attention of the Shareholders or the Stock Exchange, and there is no information relating to the appointment of Mr. Yao that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
Shandong Molong Petroleum Machinery Company Limited*
Yuan Rui
Chairman

Shandong, the PRC
9 October 2023

As at the date of this announcement, the board of directors of the Company comprises the executive Directors, namely Mr. Yuan Rui, Mr. Yao You Ling, Mr. Li Zhi Xin and Mr. Zhao Xiao Tong; the non-executive Director, namely Ms. Zhang Min and Mr. Ding Yi; and the independent non-executive Directors, namely Mr. Tang Qing Bin, Mr. Song Zhi Wang and Mr. Cai Zhong Jie

** For identification purposes only*