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## **UNITED ENERGY GROUP LIMITED**

聯合能源集團有限公司\*

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

(Stock Code: 467)

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN**

The board of directors (the "**Board**") of United Energy Group Limited (the "**Company**") is pleased to announce that, with effect from 18 September 2024, Mr. Yiu Chi Shing ("**Mr. Yiu**") has been appointed as an Executive Director and Vice Chairman of the Company.

Mr. Yiu Chi Shing, aged 60, joined the Company on 18 September 2024 as an Executive Director and Vice Chairman of the Company. He holds a master's degree in Business Administration from Huaqiao University, PRC and an honorary doctorate degree in International Business from William Penn University, Iowa, USA. He also holds a qualified professional title of senior economist. Mr. Yiu is the Chairman of the board of directors of TransGlobal Group (International) Limited, a company principally engaged in real estate development and operation, financial investments, tourist resorts and construction of bridges, roads and urban public utility infrastructure in Hong Kong and Mainland China. Mr. Yiu is also an Executive Director and the Vice Chairman of Zhongyu Energy Holdings Limited, an integrated energy service provider listed on the main board of the Hong Kong Stock Exchange (HKEX: 3633). Mr. Yiu is a standing committee member of the National Committee of the Chinese People's Political Consultative Conference and a Justice of the Peace of the Hong Kong Special Administrative Region ("HKSAR"), and he is also awarded the Gold Bauhinia Star by the Government of the HKSAR.

As at the date of this announcement and save as disclosed in this announcement, Mr. Yiu does not hold any other position with the Company or any of its subsidiaries in the three years preceding the date of this announcement and does not hold any other directorships in the three years preceding the date of this announcement in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed in this announcement, Mr. Yiu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

*\* For identification purposes only*

As at the date of this announcement, Mr. Yiu holds 5,983,681,397 ordinary shares of the Company (representing 23.15% of the issued share capital of the Company as at the date of this announcement). As at the date of this announcement and save as disclosed in this announcement, Mr. Yiu does not hold any other interest in the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. Yiu has not entered into any service contract with the Company and has not been appointed for a specific term, and his appointment as an Executive Director and Vice Chairman of the Company shall be for an initial term up to the conclusion of the next annual general meeting of the Company, when he will retire in accordance with the Bye-Laws of the Company and, being eligible, may offer himself for re-election. Thereafter, he will be subject to retirement by rotation and re-election. Mr. Yiu is entitled to an annual salary of HK\$2,600,000. His appointment is nominated by the Nomination Committee and his remuneration is determined by the Board and reviewed by the Remuneration Committee of the Company with reference to the prevailing market conditions and the remuneration of existing Executive Directors.

Save as disclosed in this announcement, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor is there other matter relating to the appointment of Mr. Yiu that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Yiu.

By order of the Board  
**United Energy Group Limited**  
**Zhang Hong Wei**  
*Chairman*

Hong Kong, 19 September 2024

*As at the date of this announcement, the executive directors of the Company are Mr. Zhang Hong Wei (Chairman), Mr. Yiu Chi Shing (Vice Chairman) and Ms. Zhang Meiyang and independent non-executive directors are Mr. Chau Siu Wai, Mr. San Fung and Ms. Wang Ying.*