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**JUTAL**

**巨濤海洋石油服務有限公司**

**Jutal Offshore Oil Services Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 03303)**

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

**AND**

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that,

1. Mr. Su Yang (蘇洋) (“**Mr. Su**”) has tendered his resignation as independent non-executive director, and will cease to be member/chairman of the audit committee, member of the nomination committee and member of the remuneration committee of the Company with effect from 26 April 2022;
2. Mr. Qi Daqing (齊大慶) (“**Mr. Qi**”) has tendered his resignation as independent non-executive director, and will cease to be member/chairman of the nomination committee, member of the audit committee and member of the remuneration committee of the Company with effect from 27 April 2022;
3. Mr. Wang Lishan (王立山) (“**Mr. Wang**”) has been appointed as member/chairman of the nomination committee of the Company with effect from 27 April 2022;
4. Mr. Cao Yunsheng (曹云生) (“**Mr. Cao**”) has been appointed as member of the remuneration committee of the Company with effect from 27 April 2022; and
5. Mr. Han Guimao (韓桂茂) (“**Mr. Han**”) has been appointed as member of the audit committee of the Company with effect from 27 April 2022.

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board of directors (the “**Board**”) of Jutal Offshore Oil Services Limited (the “**Company**”), together with its subsidiaries, (the “**Group**”) announces that Mr. Su and Mr. Qi have tendered their resignation as independent non-executive directors of the Company to devote more effort into other personal affairs with effect from 26 April 2022 and 27 April 2022 respectively.

Mr. Su and Mr. Qi confirmed that they have no disagreement with the Board and there is nothing relating to their resignation that needs to be brought to the attention of the Stock Exchange of Hong Kong Limited or the shareholders of the Company.

The Board takes this opportunity to thank Mr. Su and Mr. Qi for their valuable contributions to the Company during their tenure with the Company.

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

Mr. Su will cease to be member/chairman of the audit committee, member of the nomination committee and member of the remuneration committee of the Company and Mr. Qi will cease to be member/chairman of the nomination committee, member of the audit committee and member of the remuneration committee of the Company after their resignation.

The Board is pleased to announce that Mr. Wang has been appointed as member/chairman of the nomination committee of the Company, Mr. Cao has been appointed as member of the remuneration committee of the Company, and Mr. Han has been appointed as member of the audit committee of the Company with effect from 27 April 2020.

## **NON-COMPLIANCE WITH THE LISTING RULES IN RELATION TO BOARD COMPOSITION**

Pursuant to Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), every board of directors of a listed issuer must include at least three independent non-executive directors and pursuant to Rule 3.10A of the Listing Rules, an issuer must appoint independent non-executive directors representing at least one-third of the board. Following the resignation of Mr. Su and Mr. Qi, the Company has only two independent non-executive directors, which is below the minimum requirement under Rules 3.10(1) and 3.10A of the Listing Rules.

Pursuant to Rule 3.21 of the Listing Rules, every listed issuer must establish an audit committee comprising non-executive directors only and the audit committee must comprise a minimum of three members. Rule 3.10(2) of the Listing Rules further provides at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. Following the resignation of Mr. Su and Mr. Qi, the independent non-executive directors of the Company does not have appropriate professional qualifications or accounting or related financial management expertise.

To comply with Rules 3.10(1), 3.10(2), 3.10A and 3.21 of the Listing Rules, the Company is in the process of identifying suitable candidate(s) to fill the vacancies of the independent non-executive directors and the membership of the audit committee of the Board. It is expected that the Company will appoint a sufficient number of independent non-executive directors, including one who meets the requirement of Rule 3.10(2) of the Listing Rules, to meet the requirement under Rule 3.10 and Rule 3.10A of the Listing Rules as soon as practicable and not later than 26 July 2022 in accordance with the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board  
**Jutal Offshore Oil Services Limited**  
**Wang Lishan**  
*Chairman*

Hong Kong, 25 April 2022

*As at the date of this announcement, the executive directors are Mr. Wang Lishan (Chairman), Mr. Liu Lei (Deputy Chairman), Mr. Cao Yunsheng, Mr. Gao Zhiqiang, Mr. Wang Ningsheng and Mr. Liu Yunian, the non-executive director is Mr. Han Guimao and the independent non-executive directors are Mr. Su Yang, Mr. Qi Daqing, Mr. Zheng Yimin and Mr. Tam Kin Yip.*