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## **YUHUA ENERGY HOLDINGS LIMITED**

**裕華能源控股有限公司**

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

**(Stock Code: 2728)**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR CHANGE OF COMMITTEE MEMBERS AND NON-COMPLIANCE WITH THE LISTING RULES**

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMMITTEE MEMBER**

The board (the “**Board**”) of directors (the “**Directors**”) of Yuhua Energy Holdings Limited (the “**Company**”) announces that Mr. Lum Pak Sum (“**Mr. Lum**”) has resigned as an independent non-executive Director, the chairman of the Audit Committee (the “**Audit Committee**”), a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee of the Company with effect from 25 April 2019 as he would like to pursue other business opportunities.

Mr. Lum confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

Following the resignation of Mr. Lum as the member of the Remuneration Committee, Mr. Xu Changyin, the independent non-executive Director, has been appointed as the member of Remuneration Committee with effect from 25 April 2019.

The Board would like to express its sincere gratitude to Mr. Lum for his contribution to the Company during his tenure of office.

## NON-COMPLIANCE WITH RULES 3.10 AND 3.21 OF THE LISTING RULES

Following the resignation of Mr. Lum, the Company only has two independent non-executive Directors, which falls below the minimum number requirement of independent non-executive Directors and that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise as required under Rules 3.10 and 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), respectively. The Company also only has two Audit Committee members which falls below the minimum number of committee members requirement under Rule 3.21 of the Listing Rules.

The Board is in the process of identifying suitable candidate(s) to fill the vacancy of the positions of independent non-executive Director and the member of the Audit Committee who satisfies the requirement under Rules 3.10(2) and 3.21 of the Listing Rules and will use its best endeavours to ensure that the suitable candidate(s) is/are appointed as soon as possible and, in any event, within three months from the effective date of the resignation of Mr. Lum, pursuant to Rules 3.11 and 3.23 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board  
**Yuhua Energy Holdings Limited**  
**Lin Caihuo**  
*Chairman*

Hong Kong, 26 April 2019

*As at the date of this announcement, the Company has two executive Directors, namely Mr. Lin Caihuo (Chairman) and Mr. Wang Enguang, one non-executive Director, namely Mr. Wang ShouLei, and two independent non-executive Directors, namely Mr. Liu Yang and Mr. Xu Changyin.*