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**SPT Energy Group Inc.**

**華油能源集團有限公司\***

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

**(Stock Code: 1251)**

## **CHANGE AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The Board of Directors (the “Board”) of SPT Energy Group Inc. (the “Company”) announces that in line with the development of the Company and for the enhancement of corporate governance of the Company, (i) Mr. Wang Guoqiang (“Mr. Wang”) will step down as the chief executive officer of the Company with effect from 1 September 2016 but will continue to be the chairman of the Board and an executive director of the Company; (ii) Mr. Jiang Qingsong (“Mr. Jiang”) will be appointed as the chief executive officer of the Company in place of Mr. Wang with effect from 1 September 2016.

The biographical information of Mr. Jiang is set out below:

Mr. Jiang Qingsong, aged 44, is the vice president and general manager of the Pan-Russia division of the Company. He is primarily responsible for the business development and management of the overseas markets other than North America. He is also a director of and holds management positions in various subsidiaries of the Company. Mr. Jiang has more than 19 years of work experience in the petroleum industry. Mr. Jiang joined the Group in March 2003. From January 2015, he has been the deputy general manager of the Group and general manager of Overseas Marketing division. From January 2012 to December 2013, he served as the director, deputy general manager and general manager of the Group’s Central Asia division. From March 2003 to December 2011, he worked at the Western branch of the Group as the head of interpretation centre, manager of production and logging project, deputy manager of Aktyubinsk project, manager of Kyzylorda project and general manager of Kazakhstan branch. From July 1997 to February 2003, he was a reservoir engineer at Chunliang Oil Recovery Plant (純梁採油廠) of the Geological Scientific Research Institute of Shengli Oilfield Company Limited, a subsidiary of Sinopec Group in charge of the duties as the head of oilfield development over the years. He obtained a bachelor’s degree in petroleum engineering from Daqing Petroleum Institute of China in July 1997 and a master’s degree in business administration from China Europe International Business School in November 2015.

Save as mentioned above, Mr. Jiang has not held any position with the Company or any other members of the Group as at the date of this announcement.

As at the date of this announcement, Mr. Jiang does not have any relationship with any directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities (the “Listing Rules”) of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”)) and he has not held any directorships in other listed public companies in Hong Kong or overseas in the last three years.

As at the date of this announcement, Mr. Jiang is deemed to be interested in 3,000,000 shares of the Company and has an interest in 1,500,000 underlying shares of the Company in respect of the share options granted under the share option scheme adopted by the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company will enter into a service contract with Mr. Jiang in respect of his appointment as the chief executive officer with effect from 1 September 2016 for a term of 3 years. Mr. Jiang is currently entitled to a basic salary of RMB600,000 per annum and a discretionary bonus. The emoluments for Mr. Jiang as the chief executive officer will be determined by the remuneration committee of the Company with reference to his responsibility, workload, time devoted, contribution to the Group, salaries paid by other comparable companies and prevailing market conditions.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company regarding the change and appointment of chief executive officer nor is there any other information which is required to be disclosed pursuant to any requirements of Rule 13.51(2) of the Listing Rules. The Board would like to take this opportunity to welcome Mr. Jiang to his new position in the Group.

On behalf of the Board  
**SPT Energy Group Inc.**  
**Mr. Wang Guoqiang**  
*Chairman*

Hong Kong, 23 August 2016

*As at the date of this announcement, the executive Directors are Mr. Wang Guoqiang, Mr. Wu Dongfang, Mr. Liu Ruoyan and Mr. Jin Shumao, the non-executive Directors are Mr. Lin Yang and Ms. Chen Chunhua, the independent non-executive Directors are Ms. Zhang Yujuan, Mr. Wu Kwok Keung Andrew and Mr. Wan Kah Ming.*

\* *for identification purpose only*