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# 延長石油國際有限公司

## YANCHANG PETROLEUM INTERNATIONAL LIMITED

*(Incorporated in Bermuda with limited liability)*  
(Stock Code: 00346)

### APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Bruno Guy Charles Deruyck has been appointed as an executive Director and Chief Executive Officer of the Company with effect from 1 October 2016.

### APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “Board”) of directors (the “Directors”) of Yanchang Petroleum International Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Mr. Bruno Guy Charles Deruyck (Mr. Deruyck”) has been appointed as an executive Director and chief executive officer (“Chief Executive Officer”) of the Company with effect from 1 October 2016.

**Mr. Deruyck**, aged 60, had worked for Schlumberger Group (“Schlumberger Group”) (the world’s largest oilfield services group) from April 1982 to July 1996 and then from April 2009 until September 2016. The latest position he held in Schlumberger Group was the vice president for Business Development and New Ventures (Schlumberger Project Management (SPM) division, London and Dubai). He was responsible for assembling and managing a large, worldwide expert team, including business development and asset evaluation specialists; setting up the business development process, from opportunity screening to final decision of Investment Committee; and providing for risk management and eventual auditing. He was also responsible for the development of partnerships with financial and industrial institutions in order to widen financial capabilities and capture market share. Mr. Deruyck also led the growth of this segment which undertook various production service contracts. Highlights include a 10 fold growth of production under management from 20,000 to 200,000 boe (barrel of equivalent) per day, the establishment of production service contracts in South America with various projects in Mexico and the large Shushufindi field in Ecuador, and the creation of a successful joint venture in China which undertook the development of Yanchang Petroleum Yanbei field based on the most advanced technology for tight gas field development.

During the period from July 1996 to March 2009, Mr. Deruyck had been employed by Perenco Group (“Perenco Group”), Paris and London (a European private exploration and production company). He held various managerial roles, including technical, operational and business development. As asset evaluation manager and eventually vice president for Business Development, he contributed to Perenco Group’s remarkable growth, from 60,000 to 300,000 boe (barrel of equivalent) per day, redeveloping mature fields and bringing on stream marginal discoveries. In that role as well as in his position of vice president for Exploration and Production for Middle East and North Africa, he helped Perenco Group gaining its reputation of a reliable business partner and a competent operator.

Mr. Deruyck holds a Mechanical Engineering degree from the Ecole Centrale de Lyon, France and a Master of Science degree in Petroleum Engineering from the Stanford University, United States. With his international exposure and 35 years’ career at Schlumberger Group and Perenco Group, from technical to managerial roles in business development and operations, Mr. Deruyck brings a wide exploration and production industry perspective. He is a keen pioneer of new concepts, both technical and commercial, with a track record of getting together elite teams to develop businesses and set up new ventures. He has a solid technical background and the management skills to go from start up to final success.

Save as aforesaid, Mr. Deruyck did not hold any directorship in other listed companies during the past three years nor has he held any other positions with the Company and other members of the Group. Mr. Deruyck does not have any other major appointments and professional qualifications.

Mr. Deruyck has entered into a service contract with the Company for a term of three years commencing from 1 October 2016. He is subject to retirement at the next following annual general meeting after his appointment and thereafter subject to retirement by rotation at least once in every three years in accordance with the Bye-laws of the Company. Mr. Deruyck is entitled to an annual remuneration of HK\$3,000,000, an annual housing allowance of HK\$500,000, performance bonus subject to achievement of certain performance targets and grant of share options at the discretion of the Board, which are determined with reference to his job duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

Mr. Deruyck has no relationship and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) of the Company and he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Save as disclosed above, neither there is any further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor there is any other matter relating to the appointment of Mr. Deruyck 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. Deruyck joining the Company.

By Order of the Board  
**Yanchang Petroleum International Limited**  
**Li Yi**  
*Chairman*

Hong Kong, 30 September 2016

***Executive Directors:***

Mr. Li Yi (*Chairman*)  
Mr. Hui Bo (*Vice President*)  
Mr. Shen Hao  
Mr. Feng Dawei  
Mr. Li Jun  
Mr. Andres Pena Salceda

***Independent Non-Executive Directors:***

Mr. Ng Wing Ka  
Mr. Leung Ting Yuk  
Mr. Sun Liming  
Dr. Mu Guodong