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山東墨龍石油機械股份有限公司

Shandong Molong Petroleum Machinery Company Limited*

(A Sino-foreign joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 568)

**(1) POLL RESULTS OF EXTRAORDINARY GENERAL MEETING
HELD ON 25 NOVEMBER 2020;
(2) ELECTION OF EXECUTIVE DIRECTORS AND APPOINTMENT OF
CHAIRMAN AND DEPUTY CHAIRMAN;
AND
(3) CHANGE OF BOARD COMMITTEES MEMBERS**

The Board is pleased to announce that:

- (1) all the resolutions proposed at the EGM held on 25 November 2020 were duly passed by way of poll;
- (2) Mr. Yang Yun Long and Mr. Yuan Rui have been elected as executive Directors and appointed as the chairman and deputy chairman of the Board respectively; and
- (3) Mr. Yang Yun Long has been appointed as the chairman of the Strategy Committee and a member of each of the Nomination Committee and the Remuneration Committee.

Reference is made to (1) the circular (the “**Circular**”) and the notice (the “**Notice**”) of Extraordinary General Meeting (the “**EGM**”) of Shandong Molong Petroleum Machinery Company Limited* (the “**Company**”) dated 6 November 2020; and (2) the supplemental circular (the “**Supplemental Circular**”) and supplemental notice of the EGM (the “**Supplemental Notice**”) dated 13 November 2020. Unless context requires otherwise, terms used in this announcement shall have the same meanings as those defined in the Circular, the Notice, the Supplemental Circular and the Supplemental Notice.

The EGM was held at the conference room at No. 999 Wensheng Street, Shouguang City, Shandong Province, the People’s Republic of China on Wednesday, 25 November 2020. The resolutions at the EGM were put to vote by way of poll as required under the Hong Kong Listing Rules.

(1) POLL RESULTS OF THE EGM

The Board is pleased to announce that the poll results in respect of the resolutions proposed at the

EGM are as follows:

	Ordinary Resolutions (Cumulative voting)	Number of Votes		
		For (Number of shares / percentage)	Against (Number of shares / percentage)	Abstain (Number of shares / percentage)
1	To consider and, if thought fit, approve the resolution in relation to the election of executive directors of the sixth session of the board of directors			
(1)	To consider and, if thought fit, approve the election of Mr. Yang Yun Long as an executive director of the sixth session of the board of directors of the Company	H Shares: 18,238,091 (99.9934%) A Shares: 268,441,701 (100.0000%) Total: 286,679,792 (99.9996%)	H Shares: 1,200 (0.0066%) A Shares:0 (0%) Total:1,200 (0.0004%)	H Shares: 0 (0.00%) A Shares: 0 (0.00%) Total: 0 (0.00%)
(2)	To consider and, if thought fit, approve the election of Mr. Yuan Rui as an executive director of the sixth session of the board of directors of the Company	H Shares: 18,238,091 (99.9934%) A Shares: 268,441,701 (100.0000%) Total: 286,679,792 (99.9996%)	H Shares: 1,200 (0.0066%) A Shares:0 (0%) Total:1,200 (0.0004%)	H Shares: 0 (0.00%) A Shares: 0 (0.00%) Total: 0 (0.00%)
	Ordinary Resolutions (Non-cumulative voting)	Number of Votes		
		For (Number of shares / percentage)	Against (Number of shares / percentage)	Abstain (Number of shares / percentage)
2	To consider and approve the resolution regarding the proposed acceptance of financial assistance and the related party transaction	H Shares:18,239,291 (100.0000%) A Shares: 32,956,300 (99.3315%) Total: 51,195,591 (99.5686%)	H Shares: 0 (0%) A Shares: 221,800 (0.6685%) Total:221,800 (0.4314%)	H Shares: 0 (0.00%) A Shares: 0 (0.00%) Total: 0 (0.00%)

As more than half of the votes were cast in favour of the above-mentioned resolutions numbered 1 and 2, such resolutions were duly passed as ordinary resolutions of the Company.

The total number of issued Shares of the Company as at the date of the EGM was 797,848,400 Shares, including 541,722,000 A Shares and 256,126,400 H Shares.

The total number of Shares entitling the Shareholders to attend and vote for or against the abovementioned resolutions at the EGM was 797,848,400 Shares, comprising 256,126,400 H Shares (i.e. the total number of issued H Shares of the Company) and 541,722,000 A Shares (i.e. the total number of issued A Shares of the Company).

There were no Shares entitling the Shareholders to attend the EGM and abstain from voting in favour of the resolutions above under Rule 13.40 of the Hong Kong Listing Rules and no Shareholders were required under the Hong Kong Listing Rules to abstain from voting at the EGM.

Shareholders and their authorized proxies holding an aggregate of 287,034,391 Shares, representing approximately 35.98% of the total issued share capital of the Company, were present at the EGM. The holding of the EGM was in compliance with the requirements of the Company Law of the PRC and the Articles of Association.

No party has stated his/her/its intention in the Circular or Supplemental Circular to vote against any of the above-mentioned resolutions or to abstain from voting at the EGM.

ShineWing Certified Public Accountants Ltd, the auditor of the Company, was appointed as the scrutineer for vote-taking at the EGM.

(2) ELECTION OF EXECUTIVE DIRECTORS AND APPOINTMENT OF CHAIRMAN AND DEPUTY CHAIRMAN OF THE BOARD

Reference is made to the announcement of the Company (the “**Announcement**”) dated 6 November 2020 and the Circular in relation to, among others, resignations of executive Directors and the proposed election of Mr. Yang Yun Long and Mr. Yuan Rui as executive Directors.

The Board is pleased to announce that the resolutions on the election of Mr. Yang Yun Long and Mr. Yuan Rui as executive Directors of the sixth session of the Board have been approved by the Shareholders at the EGM. The terms of office of Mr. Yang Yun Long and Mr. Yuan Rui have taken effect from the date of approval at the EGM, and will be until the expiration of the term of the sixth session of the Board.

The Board further announces that Mr. Yang Yun Long has been appointed as the chairman of the Board and Mr. Yuan Rui has been appointed as the deputy chairman of the Board with effect from 25 November 2020.

The biographical details of Mr. Yang Yun Long and Mr. Yuan Rui and other relevant information required to be disclosed under Rule 13.51(2) of the Hong Kong Listing Rules have been disclosed in the Announcement and the Circular.

The Board would like to take this opportunity to welcome Mr. Yang Yun Long and Mr. Yuan Rui on their new appointments.

(3) CHANGE OF BOARD COMMITTEES MEMBERS

As result of the resignation of Mr. Liu and the election of the new Directors, Mr. Yang Yun Long has been appointed as the chairman of the strategy committee of the Company (the “**Strategy Committee**”)

and a member of each of the nomination committee (the “**Nomination Committee**”) and remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 25 November 2020.

With effect from date of this announcement, the composition of the Board committees is as follows:

Board Committee	Composition
Audit Committee	Mr. Tang Qing Bin (<i>Chairman</i>) Mr. Song Zhi Wang Mr. Cai Zhong Jie
Nomination Committee	Mr. Song Zhi Wang (<i>Chairman</i>) Mr. Yang Yun Long Mr. Tang Qing Bin Mr. Cai Zhong Jie
Remuneration Committee	Mr. Cai Zhong Jie (<i>Chairman</i>) Mr. Yang Yun Long Mr. Tang Qing Bin Mr. Song Zhi Wang
Strategy Committee	Mr. Yang Yun Long (<i>Chairman</i>) Mr. Tang Qing Bin Mr. Song Zhi Wang Mr. Cai Zhong Jie

By order of the Board of
Shandong Molong Petroleum Machinery Company Limited*
Yang Yun Long
Chairman

Shandong, the PRC,
25 November 2020

As at the date of this announcement, the Board comprises the executive Directors, namely Mr. Yang Yun Long, Mr. Yuan Rui, Mr. Liu Min and Mr. Li Zhi Xin; the non-executive Directors, namely Mr. Yao You Ling and Mr. Wang Quan Hong; and the independent non-executive Directors, namely Mr. Tang Qing Bin, Mr. Song Zhi Wang and Mr. Cai Zhong Jie.

** For identification purposes only*