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Pipeline Engineering Holdings Limited

管道工程控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1865)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR;**
- (2) RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR;**
- (3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND AN ADDITIONAL MEMBER OF AUDIT COMMITTEE;**
- (4) CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVES AND PROCESS AGENT; AND**
- (5) CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The Board is pleased to announce that with effect from 21 September 2020:

- (1) Mr. Shi Guan Lee has tendered his resignation to act as an executive Director;
- (2) Ms. Feng Jiamin has been re-designated from non-executive Director to executive Director;
- (3) Mr. Tong Wing Chi has been appointed as an independent non-executive Director and an additional member of the Audit Committee;
- (4) Mr. Hwang Hau-zen Basil has resigned as the Company Secretary, an Authorised Representative and the Processing Agent, following which, Mr. Tse Fung Chun has been appointed as the Company Secretary, an Authorised Representative and the Processing Agent. In addition, Mr. Michael Shi Guan Wah has resigned as an Authorised Representative and Ms. Feng has been appointed as an Authorised Representative to replace him; and
- (5) the principal place of business of the Company in Hong Kong will be changed to 27/F. Alexandra House, 18 Chater Road, Central, Hong Kong.

This announcement is made by Pipeline Engineering Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

(1) RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Mr. Shi Guan Lee (“**Mr. Shi**”) has tendered his resignation to act as an executive Director with effect from 21 September 2020 to focus on the operations of the Company’s subsidiaries.

Mr. Shi has confirmed that he has no disagreement with the Board and there are no other matters relating to his cessation of his term of office that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to extend its sincere gratitude to Mr. Shi for his valuable contributions to the Company during his tenure of office.

(2) RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Feng Jiamin (“**Ms. Feng**”) has been re-designated from non-executive Director to executive Director with effect from 21 September 2020.

Biographical details of Ms. Feng are as follows:

Ms. Feng Jiamin, aged 35, was appointed as a non-executive Director on 27 September 2019 and was re-designated as an executive Director on 21 September 2020. Subsequent to the re-designation as an executive Director, Ms. Feng will be responsible for overseeing the Group’s operations and implementation of the Company’s business strategies. She graduated from the University of California, Irvine in 2010 with a Master’s degree in Business Administration.

In 2008, she served as an assistant to the chief operating officer for China Region of Pacific Asia Media, participated in the coordination for the organization of Fortune Forum (財富論壇) in China (e.g. Tianjin, Guangzhou), and assisted in the coordination and administration for the first World Mind Sports Games. Ms. Feng later worked as a representative in China Region for Global Strategy Group (環球策略集團) and was engaged in the preparation of “Sino-Singapore Tianjin Eco-city” project. Ms. Feng was appointed as vice chairman of supply security and president of China Baosha Group* in 2013, responsible for offshore supply platform project development. Later she served as chief operating officer of China Baosha Group* and

* For identification purposes only

was involved in large-scale urban comprehensive development such as Jing Kai Meng Du* in Zhengzhou, the coordination of Zhangjiakou super-large photovoltaic power generation project, and the planning for and operation of industrial parks, ecological parks, forestry and other forms of business. Ms. Feng has extensive experience in public relations and investor relations. Ms. Feng has been an executive director of China Bozza Development Holdings Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 1069), since 20 August 2019.

As at the date of this announcement, Ms. Feng has entered into a service agreement with the Company for an initial fixed term of three years commencing from 21 September 2020, which may be terminated by either party serving on the other not less than three months' written notice, subject to retirement by rotation and re-election at least once every three years in accordance with article 84 of the articles of association of the Company and the Listing Rules. Ms. Feng is entitled to receive an annual performance related discretionary bonus, to be determined by the remuneration committee of the Company (the “**Remuneration Committee**”) from time to time with reference to the financial results of the Company and her performance.

As at the date of this announcement, save as disclosed herein, (i) Ms. Feng does not hold any other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Ms. Feng has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) Ms. Feng does not have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Save as disclosed above, there are no other matters relating to Ms. Feng's re-designation that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to express its welcome to Ms. Feng for taking up the new position within the Board.

(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND AN ADDITIONAL MEMBER OF AUDIT COMMITTEE

The Board is pleased to announce that Mr. Tong Wing Chi (“**Mr. Tong**”) has been appointed as an independent non-executive Director with effect from 21 September 2020.

Biographical details of Mr. Tong are as follows:

Mr. Tong Wong Chi, aged 38, was appointed as an independent non-executive Director on 21 September 2020. He has over 15 years of experience in auditing, accounting and financial reporting. Mr. Tong started his career in Deloitte Touché Tohmatsu from September 2004 to February 2010 with his last position as an audit senior. He then worked in DTZ Debenham Tie Leung as a senior accountant from March 2010 to October 2011. Mr. Tong returned to Deloitte Touché Tohmatsu in October 2011 as an audit manager and his last held position was a manager of CXO advisory service when he left the company in February 2014.

From April 2014 to April 2016, Mr. Tong worked in Suncity Group as an assistant director (finance). He then worked in China Cinda (HK) Holdings Company Limited, a wholly owned subsidiary of China Cinda Asset Management Co., Ltd. which is a company listed on the Main Board of the Stock Exchange (Stock Code: 1359), as a deputy senior manager of the accounting and finance department. From October 2016 to March 2017, Mr. Tong worked in Huarong Investment Stock Corporation Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 2277), as a senior finance manager at the finance department. He then worked in Suncity Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 1383) from March 2017 to June 2018 as a financial controller and company secretary.

Mr. Tong has been a managing partner of Edward and Stan Global Advisory Limited since November 2019 and a managing director of Victory Success Consulting Limited since July 2018. Mr. Tong obtained a degree of Bachelor of Arts (Honors) in Accountancy from The Hong Kong Polytechnic University in November 2004. He has been a member of the Hong Kong Institute of Certified Public Accountants since September 2008.

As at the date of this announcement, Mr. Tong has entered into a letter of appointment with the Company for an initial fixed term of one year commencing on 21 September 2020, which may be terminated by either party serving on the other not less than one month's written notice, subject to retirement by rotation and re-election at least once every three years in accordance with article 84 of the articles of association of the Company and the Listing Rules. Mr. Tong is entitled to a Director's fee of HK\$120,000 per annum, which is determined by the Remuneration Committee with reference to his duties and responsibilities within the Company, subject to review by the Remuneration Committee from time to time. He has not entered into nor proposed to enter into any service contracts, which fall within the meanings of Rule 13.68 of the Listing Rules requiring the prior approval of shareholders of the Company at general meetings, with the Company.

As at the date of this announcement, save as disclosed above, (i) Mr. Tong does not hold any other position with the Company or its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Tong has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) Mr. Tong does not have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Tong has confirmed that he has met the guidelines on independence set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there are no other matters relating to Mr. Tong's appointment that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to welcome Mr. Tong for joining as a member of the Board.

The Board further announces that following the appointment of Mr. Tong as an independent non-executive Director, Mr. Tong has been appointed as a member of the audit committee of the Company (the "**Audit Committee**") with effect from 21 September 2020. Accordingly, the Audit Committee shall comprise four independent non-executive Directors, namely Mr. Chiam Soon Chian (Zhan Shunquan) (chairman), Mr. Cher Choong Kiak, Mr. Choo Chih Chien Benjamin and Mr. Tong.

(4) CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVES AND PROCESS AGENT

The Board announces that with effect from 21 September 2020, Mr. Hwang Hauzen Basil ("**Mr. Hwang**") has resigned as the company secretary of the Company ("**Company Secretary**"), an authorised representative of the Company ("**Authorised Representative**") under Rule 3.05 of the Listing Rules and the authorised representative and process agent of the Company ("**Process Agent**") under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Mr. Hwang has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation of the above positions that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board further announces that, upon the resignation of Mr. Hwang, Mr. Tse Fung Chun ("**Mr. Tse**") has been appointed as the Company Secretary, an Authorised Representative and the Processing Agent.

In addition, Mr. Michael Shi Guan Wah has resigned as an Authorised Representative with effect from 21 September 2020 and Ms. Feng has been appointed as an Authorised Representative to replace Mr. Michael Shi Guan Wah.

Biographical details of Mr. Tse are as follows:

Mr. Tse Fung Chun, aged 31, is a certified public accountant of The Hong Kong Institute of Certified Public Accountants and CPA Australia and a chartered management accountant of the Chartered Institute of Management Accountants. Mr. Tse has over eight years of experience in auditing, accounting and corporate governance. Mr. Tse is a shareholder of Rica Corporate Services Limited, a company incorporated in Hong Kong and holds a trust or company service provider licence pursuant to the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615 of the Laws of Hong Kong). He is also currently an executive director, a company secretary, a compliance officer, an authorised representative and a process agent of WLS Holdings Limited, a company whose shares are listed on GEM of the Stock Exchange (Stock Code: 8021) since August 2020. Mr. Tse was previously the finance controller of China Supply Chain Holdings Limited (formerly known as Yat Sing Holdings Limited) (Stock Code: 3708), a company whose shares are listed on Main Board of the Stock Exchange, from August 2017 to July 2020, and the company secretary and an authorised representative of Kirin Group Holdings Limited (“**Kirin Group**”) (Stock Code: 8109), a company whose shares are listed on GEM of the Stock Exchange, from 1 March 2019 to 22 March 2019 and had thereafter continued to work in the finance department of Kirin Group until December 2019. Mr. Tse obtained a Bachelor’s degree in Accounting from University of Queensland in Australia in 2011.

The Board would like to express its sincere gratitude to Mr. Hwang for his valuable contribution to the Company during his tenure of service and extend a warm welcome to Mr. Tse on his appointment.

(5) CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board is pleased to announce that the principal place of business of the Company in Hong Kong will be changed to 27/F, Alexandra House, 18 Chater Road, Central, Hong Kong with effect from 21 September 2020.

By Order of the Board
Pipeline Engineering Holdings Limited
Michael Shi Guan Wah
Chairman

Singapore, 21 September 2020

As at the date of this announcement, the Board comprises Mr. Michael Shi Guan Wah, Mr. Shi Hong Sheng (Xu Hongsheng) and Ms. Feng Jiamin as executive Directors; and Mr. Cher Choong Kiak, Mr. Chiam Soon Chian (Zhan Shunquan), Mr. Choo Chih Chien Benjamin and Mr. Tong Wing Chi as independent non-executive Directors.