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KINETIC MINES AND ENERGY LIMITED

力量礦業能源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1277)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND AUTHORIZED REPRESENTATIVE

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND AUTHORIZED REPRESENTATIVE

The Board announces that Mr. Gu Jianhua (顧建華先生), due to health reasons, has tendered his resignation from his positions as an executive Director, the chief executive officer and the authorized representative of the Company with effect from 28 May 2020.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND AUTHORIZED REPRESENTATIVE

The Board is also pleased to announce that Mr. Ju Wenzhong (具文忠先生) has been appointed as an executive Director, the chief executive officer and the authorized representative of the Company with effect from 28 May 2020.

This announcement is made pursuant to Rules 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND AUTHORIZED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of Kinetic Mines and Energy Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Gu Jianhua (顧建華先生) (“**Mr. Gu**”), due to health reasons, has tendered his resignation

from his positions as an executive Director, the chief executive officer and the authorized representative of the Company with effect from 28 May 2020. The Board would like to express its sincere gratitude to Mr. Gu for his efforts and contributions to the Company during his tenure of office.

Mr. Gu has confirmed that he has no claims against the Company in respect of his resignation and that he does not have any disagreement with the Board, and there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”) in relation to his resignation as an executive Director, the chief executive officer and the authorized representative of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND AUTHORIZED REPRESENTATIVE

The Board announces that Mr. Ju Wenzhong (具文忠先生) (“**Mr. Ju**”) has been appointed as an executive Director, the chief executive officer and the authorized representative of the Company with effect from 28 May 2020.

Mr. Ju, aged 51, is the executive vice president of the Group. Mr. Ju is fully responsible for the leadership in production and sales of the Group. He serves in important positions in various members of the Group, including the executive vice president of the Company, the chairman of Inner Mongolia Zhunge’er Kinetic Coal Limited (內蒙古准格爾旗力量煤業有限公司), and the chairman and general manager of Kinetic (Tianjin) Coal Co., Limited (力量(天津)煤炭貿易有限公司).

Mr. Ju obtained a professional qualification in precision machinery from the Department of Mechanical Engineering, Shenzhen University (深圳大學機械系精密機械儀器專業資格) in July 1990. Mr. Ju has joined the Group since September 2010 as the deputy general manager of Kinetic (Qinhuangdao) Energy Co., Limited (力量(秦皇島)能源有限公司) and the deputy general manager of Inner Mongolia Zhunge’er Kinetic Coal Limited (內蒙古准格爾旗力量煤業有限公司), mainly responsible for coal sales and external communication.

Prior to joining the Group in September 2010, Mr. Ju served as senior management and director in several companies. He served as the deputy general manager and media sales director of Guangdong One Generation Advertising Co., Ltd. (廣東壹時代廣告有限公司) from January 2000 to December 2002, and was mainly responsible for media sales in Shenzhen and Guangzhou, China. In addition, Mr. Ju served as the general manager of Guangzhou Frasar Advertising Co., Ltd. (廣州菲沙廣告有限公司) from January 2003 to September 2006, and he was the general manager and executive director of Guangzhou Universal Networks Co., Ltd. (廣州普及網絡有限公司) from October 2006 to August 2010.

An appointment letter has been entered into between the Company and Mr. Ju to appoint him for a term of three years commencing from 28 May 2020, subject to retirement and re-election pursuant to the articles of association of the Company (the “**Articles**”). He will hold office

until the first general meeting of the Company after his appointment and shall be eligible for re-election in accordance with the Articles. Thereafter, he will be subject to retirement by rotation and re-election at least once every three years at the Company's annual general meetings in accordance with the Articles. Mr. Ju will be entitled to a director's remuneration of RMB780,000 per annum. Such emolument has been determined by the Board having regard to his duties and responsibilities.

As at the date of this announcement, Mr. Ju owns 353,659 ordinary shares of the Company (the "**Shares**"), representing approximately 0.004% of the number of issued Shares. Save as disclosed above, Mr. Ju is not interested or deemed to be interested in any other Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Ju did not hold any directorship in the last three years in any public companies, the securities of which are listed in Hong Kong or overseas, and does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above and as at the date of this announcement, there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Ju that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Mr. Ju for joining the Board.

By Order of the Board
Kinetic Mines and Energy Limited
Zhang Li
Chairman and Executive Director

Hong Kong, 28 May 2020

As at the date of this announcement, the Board comprises seven Directors, of whom three are executive Directors, namely Mr. Zhang Li (Chairman), Mr. Zhang Liang, Johnson and Mr. Ju Wenzhong (Chief Executive Officer); one is a non-executive Director, namely Ms. Zhang Lin, and three are independent non-executive Directors, namely Ms. Liu Peilian, Mr. Zheng Ercheng and Ms. Xue Hui.