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## **DAQING PETROLEUM AND CHEMICAL GROUP LIMITED**

### **大慶石油化工集團有限公司**

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

**(Stock Code: 362)**

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board of Directors (the “Board”) of Daqing Petroleum and Chemical Group Limited (the “Company”) announces that with effect from 21 December 2004, Mr. Wong Kai Tat resigned as an independent non-executive director due to personal reasons.

Mr. Wong confirmed that he has no disagreement with the Board and that there is no matter relating to his resignation as independent non-executive director that will need to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to thank Mr. Wong for his contribution to the Company during his tenure of office.

Mr. Wong’s resignation as an independent non-executive director of the Company means that the Company has only two independent non-executive directors. Rule 3.10(1) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited requires that every board of directors of a listed issuer must include at least three independent non-executive directors. The Board is in the process of locating a replacement independent non-executive director. As required under Rule 3.11 of the Listing Rules, the Company expects to appoint an independent non-executive director within three months of the effective date of Mr. Wong’s resignation of 21 December 2004.

By order of the Board of  
**Daqing Petroleum and Chemical Group Limited**  
**Chan Yuk Foebe**  
*Executive Director*

Hong Kong, 24 December 2004

*As at the date of this announcement, the board of the Company comprises of Ms. Chan Yuk Foebe, Mr. Wang Hailou, Mr. Chu Ki and Mr. Peng Zhanrong, all being executive directors and Mr. Ma Wing Yun Bryan and Mr. Meng Fanxi, both being independent non-executive directors.*