
ASX Announcement (ASX: NSE)



NEW STANDARD
ENERGY

Date: 21 December 2017

BOARD CHANGES

New Standard Energy Limited (**New Standard** or **Company**) is pleased to announce the appointment of Mr Kunfang Liu as Non-Executive Chairman and Messrs Ming Li, Chee Ho Ho and Peng Zhang as Non-Executive Directors, effective immediately.

The Board also advises that Mr Song Hui, who served as the Company's Chairman and Messrs Ning Han, Dongbo Zhang and Hua Li have resigned as directors of the Company.

Mr Ming Li has also been appointed as Company Secretary effective immediately, and Mr Hua Li has resigned as Company Secretary.

The incoming Board would like to extend their sincere thanks to Messrs Song, Han, Zhang and Li for their contribution in guiding the Company through a difficult period and wishes them well in the future.

The new Board of Directors will continue the dual strategy of stabilising the company whilst also seeking new growth opportunities with the potential to benefit all Shareholders.

Short biographies for each of the new directors are attached in the Schedule to this announcement. The incoming Directors will not be remunerated until the Company successfully implements its strategy.

For and on behalf of the Board,

Mr Xiaofeng Liu
Managing Director

– ENDS –

Schedule – Short Biographies

MR KUNFANG LIU

Mr Liu is the chairman of Beijing Geology & Petroleum technology Co, Ltd. He has 12 years' experience in planning and implementing the National Project of Sidetracking Horizontal Wells' Drilling and Completion Technology for Heavy Oil and High Boiled Oil; and 17 years' experience in taking charge of Science and Technology Development & Management of Petroleum Science and Technology.

MR MING LI

Mr Li has a Master of Commerce Degree from Sydney University, and Master of Computer Studies Degree from the University of Wollongong. He has 12 years' experience in equity investment for energy companies in Mainland China, Hong Kong and Australia, also has 10 years' experience in oil and gas buying and selling.

MR CHEE HO HO

Mr Ho has more than 25 years' experience in the areas of management, operations, billing and technology. Mr Ho's experience includes several years of leading a technology team in a mid-sized telecommunication company, during a period of industry deregulation. He holds a Bachelor of Science (Hons) in Cybernetics and Computer Science from University of Reading in UK, was awarded the Ford Motor Company award for project and has completed various leadership courses in Australia.

MR PENG ZHANG

Mr Zhang holds an American Institute of Certified Public Accountants (AICPA) license, and holds Accounting Master Degree from the University of Texas, Dallas in the United States. Mr Zhang has held multiple management positions and is experienced in auditing and consulting for both private and publicly listed companies in Mainland China, Hong Kong, America and Australia. He has more than 5 years finance and consulting experience including working for Ernst Young and BDO.