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Concord New Energy Group Limited

協合新能源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 182)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN COMPOSITION OF THE NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Concord New Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 19 May 2022:

- (1) Ms. Li Yongli has been appointed as an independent non-executive director of the Company;
- (2) Mr. Liu Shunxing and Mr. Yap Fat Suan, Henry have resigned as members of the Remuneration Committee of the Company; and
- (3) Ms. Liu Jianhong, Mr. Yap Fat Suan, Henry and Mr. Zhang Zhong have resigned as members of the Nomination Committee of the Company and Ms. Li Yongli is appointed as a member of the Nomination Committee of the Company.

APPOINTMENT OF DIRECTOR

The Board is pleased to announce that with effect from 19 May 2022, Ms. Li Yongli (“**Ms. Li**”) is appointed as an independent non-executive director of the Company.

Ms. Li Yongli, aged 59, holds Bachelor's degree and Master's degree in Electric Power System Automation from Tianjin University and PhD degree in electrical engineering from University Liber De Bruxelles in Belgium. Ms. Li is currently a Professor and Doctoral Supervisor of the School of Electrical and Information Engineering in Tianjin University, a Vice Chairman of IEEE PES Power System Relaying & Control Satellite Committee - China, a Member of CIGRE (International Conference on Large High Voltage Electric System, Conference International des Grands Reseaux Electriques) B5 (Protection and Automation) Chinese Study Committee, Senior Member of Chinese Society of Electrical Engineering and Director of Tianjin Electric Power Society.

Ms. Li has entered a letter of appointment with the Company for a term of three years and will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the by-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Ms. Li's remuneration is determined by reference to her duties, responsibilities with the Company and the prevailing market condition and will be subject to review by the remuneration committee of the Company and the Board from time to time. Ms. Li is entitled to receive a monthly remuneration of HKD22,000. Ms. Li's remuneration has been approved by the remuneration committee of the Company and the Board. Ms Li does not hold any shares of the Company.

Saved as disclosed above, Ms. Li (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (ii) does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company.

Saved as disclosed above, there is no other information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Ms. Li's appointment.

We take the opportunity to welcome Ms. Li to the Board.

CHANGES IN COMPOSITION OF THE NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE

The Board announces that with effect from 19 May 2022, Mr. Liu Shunxing and Mr. Yap Fat Suan, Henry have resigned as members of the Remuneration Committee of the Company. Ms. Liu Jianhong, Mr. Yap Fat Suan, Henry and Mr. Zhang Zhong have resigned as members of the Nomination Committee of the Company and Ms. Li Yongli is appointed as a member of the Nomination Committee of the Company.

After the changes, the members of the Remuneration Committee and Nomination Committee of the Company consist of the following:–

Remuneration Committee

Mr. Zhang Zhong (*Chairman*)
Ms. Liu Jianhong
Dr. Jesse Zhixi Fang

Nomination Committee

Mr. Liu Shunxing (*Chairman*)
Ms. Huang Jian
Ms. Li Yongli

By order of the Board
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, 19 May 2022

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), Mr. Gui Kai (Chief Executive Officer), Mr. Niu Wenhui, Mr. Zhai Feng and Ms. Shang Jia (all of above are executive Directors), Mr. Wang Feng (who is a non-executive Director), and Mr. Yap Fat Suan, Henry, Dr. Jesse Zhixi Fang, Ms. Huang Jian, Mr. Zhang Zhong and Ms. Li Yongli (who are independent non-executive Directors).

** For identification purposes only*