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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)

RESIGNATION OF EXECUTIVE DIRECTOR

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 March 2021, Dr. Shang Li (“**Dr. Shang**”) has resigned as an executive Director due to his desire to re-engage in the research work of information technology in college. Dr. Shang has been appointed as the consulting chief technical officer of the Group, and will continue to provide advice and support for the Group’s energy Internet of Things and new technology applications.

Dr. Shang has confirmed that he has no disagreement with the Board and there are no matters that needed to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to express its sincere appreciation to Dr. Shang for his contribution to the Group during his tenure of office.

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

Hong Kong, 19 March 2021

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 and Mr. Zhai Feng (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 and Mr. Zhang Zhong (who are independent non-executive Directors).

* *For identification purposes only*