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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)

RESULT OF SPECIAL GENERAL MEETING HELD ON 15 AUGUST 2022

The Board announces that at the SGM held on 15 August 2022, an ordinary resolution was proposed and duly passed to adjourn the SGM *sine die* (i.e. indefinitely). The Proposed Share Buy-back will not be proceeded.

Reference is made to the circular of Concord New Energy Group Limited (the “**Company**”) dated 20 July 2022 in relation to the possible off-market share buy-back by the Company (the “**Circular**”). Terms defined in the Circular shall have the same meanings when used herein unless the context otherwise requires.

RESULT OF SGM

The Company had been negotiating with Huadian with an objective to complete the Proposed Share Buy-back as soon as practicable. However, recently Huadian has expressed that it does not wish to proceed with the disposal. As a result, the Company considers that it is no longer necessary to seek the approval of the Independent Shareholders for the Proposed Share Buy-back. Hence, an ordinary resolution was proposed and duly passed by the Independent Shareholders to adjourn the SGM *sine die*. Hence, the special resolution (the “**Special Resolution**”) set out in the notice of the SGM dated 20 July 2022 had not been put forward to the Independent Shareholders for voting. The ordinary resolution to approve the said adjournment *sine die* (the “**Adjournment Resolution**”) was duly put forward and passed by the Independent Shareholders at the SGM by way of poll by way of 25,830,360 votes (100.00%) cast in favour and 0 vote (0.00%) cast against. As a result, the Proposed Share Buy-back will not be proceeded. Tricor Tengis Limited, the Company’s branch share registrar in Hong Kong, was appointed as the scrutineer for the vote-taking at the SGM.

The total number of issued Shares as at the date of the SGM is 8,975,469,158 Shares. The Huadian Concert Group (which beneficially held 880,000,000 Shares, representing approximately 9.80% of the total number of issued Shares as at the date of the SGM) was required to abstain, and had abstained, from voting on the Special Resolution and the Adjournment Resolution approving the Proposed Share Buy-back as required by the Share Buy-backs Code and the Listing Rules. Accordingly, there were a total of 8,095,469,158 Shares, representing approximately 90.20% of the total number of issued Shares as at the date of SGM, entitling the Independent Shareholders to attend and vote on the Special Resolution and the Adjournment Resolution. Save as aforesaid, none of the other Shareholders is required to abstain from voting on the Special Resolution and the Adjournment Resolution under the Listing Rules and the Share Buy-backs Code. None of the Independent Shareholders had stated their intention in the Circular to vote against the Special Resolution and there were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Special Resolution and the Adjournment Resolution as set out in Rule 13.40 of the Listing Rules.

As the Company has decided to adjourn the SGM *sine die*, only one Director (namely Mr. Zhai Feng) attended the SGM to carry out the administration procedures to pass the Adjournment Resolution.

For and on behalf of
Concord New Energy Group Limited
Chan Kam Kwan, Jason
Company Secretary

Hong Kong, 15 August 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).

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

** For identification purposes only*