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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)

(1) RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER (2) CHANGE OF CHIEF EXECUTIVE OFFICER AND (3) CHANGES IN THE COMPOSITION OF BOARD COMMITTEE

The board announces that with effect from 3 November 2025:

- (1) Mr. Gui Kai resigned as an Executive Director, the Chief Executive Officer and a member of the Environmental, Social and Governance Committee (the “**ESG Committee**”);
- (2) Mr. Niu Wenhui was promoted to the Chief Executive Officer; and
- (3) Mr. Zhai Feng was appointed as a member of the ESG Committee.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Concord New Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, Mr. Gui Kai has tendered his resignation as an Executive Director and the Chief Executive Officer of the Company, with effect from 3 November 2025, owing to his retirement plan due to age considerations and his wish to devote more time to his family.

Mr. Gui Kai 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 (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board would like to express its sincere appreciation to Mr. Gui Kai for his valuable contributions during his tenure of office in the Company and wishes him every success in his future endeavours.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Niu Wenhui, an Executive Director, has been promoted to the Chief Executive Officer of the Company with effect from 3 November 2025.

The biographic details of Mr. Niu Wenhui are set out below:

Mr. Niu Wenhui, aged 54, joined the Group in 2010. He has successively held the positions of Assistant to President, Vice President and Chief Financial Officer of the Group and has become an Executive Director of the Company since 23 January 2017. Mr. Niu Wenhui holds a Bachelor's degree in Financial Accounting and a Master's degree in Business Administration, and has over 20 years of experience in management of group enterprise. Mr. Niu Wenhui currently also serves as a director of several subsidiaries of the Company.

Mr. Niu Wenhui has entered into a letter of appointment with the Company, pursuant to which he has agreed to serve as an Executive Director without specified term but will be subject to retirement by rotation and re-election at the annual general meeting at least every three years (if applicable) in accordance with the Bye-laws and the Corporate Governance Code set out in Appendix 14 to the Listing Rules, with effect from 23 January 2017. Pursuant to the letter of appointment entered into between the Company and Mr. Niu Wenhui in relation to his serving as the Chief Executive Officer of the Company, Mr. Niu Wenhui's remuneration shall comprise a basic salary and a performance-related annual salary. The annual basic salary shall be RMB2,400,000, while the performance-related annual salary shall be determined at the end of each year. His remuneration shall be determined with reference to his duties and responsibilities, the Company's performance, and prevailing market conditions and trends, and is subject to review by the Board and the Remuneration Committee of the Company from time to time.

As at the date of this announcement, Mr. Niu Wenhui beneficially owns 16,000,000 share of the Company, representing approximately 0.20% of the total number of share of the Company in issue. Save as disclosed above, Mr. Niu Wenhui confirms that he (i) has no relationship with any director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company; (ii) does not hold, nor is he deemed to hold, any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas during the past three years; and (iv) does not hold any other position within the Group.

CHANGES IN THE COMPOSITION OF BOARD COMMITTEE

The Board announces that, following the above changes in directorship and with effect from 3 November 2025:

1. Mr. Gui Kai shall cease to serve as a member of the ESG Committee; and
2. Mr. Zhai Feng has been appointed as a member of the ESG Committee.

For and on behalf of
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, 3 November 2025

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), Mr. Niu Wenhui (Chief Executive Officer), Mr. Zhai Feng, Ms. Shang Jia and Mr. Chan Kam Kwan, Jason (who are executive Directors), Mr. Wang Feng (who is a non-executive Director), and Ms. Huang Jian, Mr. Jesse Zhixi Fang, Mr. Zhang Zhong, Ms. Li Yongli and Mr. Chua Pin (who are independent non-executive Directors).

** For identification purposes only*