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China New Energy Limited

(Incorporated in Jersey, Channel Islands with limited liability and carrying on business in Hong Kong as “Zhongke Tianyuan New Energy Limited”)

(Stock Code: 1156)

POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 16 DECEMBER 2022 AND RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that all resolutions (except for resolution no. 3(e)) proposed at the AGM were duly passed by the Shareholders by way of poll at the AGM held on 16 December 2022.

The Board further announces that Mr. Chan Siu Shan Sam retired as an independent non-executive Director and ceased to be the chairman and a member of the audit committee and a member of the risk management committee of the Company at the conclusion of the AGM held on 16 December 2022.

Reference is made to the circular of China New Energy Limited dated 21 November 2022 (the “**Circular**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF AGM

The Board announces that all resolutions (except for resolution no. 3(e)) proposed at the AGM were duly passed by the Shareholders by way of poll at the AGM held on 16 December 2022. The poll results are as follows:

Ordinary Resolutions		Number of Shares Voted (Approximate %)	
		For	Against
1.	To receive and adopt the audited consolidated financial statements and the Reports of the Directors and the Independent Auditor for the year ended 31 December 2020.	293,917,379 (99.963997%)	105,856 (0.036003%)
2.	To receive and adopt the audited consolidated financial statements and the Reports of the Directors and the Independent Auditor for the year ended 31 December 2021.	293,917,379 (99.963997%)	105,856 (0.036003%)
3.	(a) To re-elect Mr. Yu Weijun as an executive Director.	293,917,379 (99.963997%)	105,856 (0.036003%)
	(b) To re-elect Mr. Tang Zhaoxing as an executive Director.	227,473,379 (77.365783%)	66,549,856 (22.634217%)
	(c) To re-elect Mr. Richard Antony Bennett as an independent non-executive Director.	287,023,235 (97.619236%)	7,000,000 (2.380764%)
	(d) To re-elect Mr. Chan Shing Fat Heron as an independent non-executive Director.	286,917,379 (97.583233%)	7,105,856 (2.416767%)
	(e) To re-elect Mr. Chan Siu Shan Sam as an independent non-executive Director.	48,092,601 (16.356735%)	245,930,634 (83.643265%)
	(f) To authorise the board of Directors to fix the Directors' remuneration.	293,912,778 (99.962433%)	110,457 (0.037567%)
4.	To re-appoint KTC Partners CPA Limited as the Independent Auditor and to authorise the board of Directors to fix its remuneration.	293,912,778 (99.962433%)	110,457 (0.037567%)

Special Resolutions (Note 1)		Number of Shares Voted (Approximate %)	
		For	Against
5.	To give a general and unconditional mandate to the Directors to allot, issue and deal with additional shares not exceeding 20% of the total number of issued shares of the Company.	279,912,778 (95.200904%)	14,110,457 (4.799096%)
6.	To give a general and unconditional mandate to the Directors to repurchase shares not exceeding 10% of the total number of issued shares of the Company.	294,023,235 (100.000000%)	0 (0.000000%)
7.	To extend the authority given to the Directors pursuant to resolution no. 5 to issue shares by adding the total number of shares repurchased under resolution no. 6.	280,023,235 (95.238472%)	14,000,000 (4.761528%)

As more than 50% of the votes were cast in favour of the above ordinary resolutions (except for ordinary resolution no. 3(e)), the ordinary resolutions no. 1, 2, 3(a) to 3(d), 3(f) and 4 were duly passed.

As more than 75% of the votes were cast in favour of all the above special resolutions, the special resolutions no. 5 to 7 were duly passed.

Notes:

1. The full text of the resolutions no. 5, 6 and 7 are set out in the notice of the AGM dated 21 November 2022.
2. As at the date of the AGM, the total number of Shares in issue was 589,758,898 Shares, which was the total number of Shares entitling the holders to attend and vote on the resolutions at the AGM.
3. There were no Shares entitling the holders to attend and abstain from voting in favour of any of the resolutions at the AGM as set out in Rule 13.40 of the Listing Rules.
4. No Shareholder was required under the Listing Rules to abstain from voting on any of the resolutions at the AGM.

5. None of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on any of the resolutions at the AGM.
6. The Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the AGM.
7. All Directors attended the AGM either in person or by electronic means.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that as the resolution no. 3(e) in relation to the re-election of Mr. Chan Siu Shan Sam (“**Mr. Chan**”) was not passed by the Shareholders at the AGM, Mr. Chan retired as an independent non-executive Director at the conclusion of the AGM. Following his retirement, Mr. Chan also ceased to be the chairman and a member of the audit committee and a member of the risk management committee of the Company.

The Board would like to express its sincere gratitude to Mr. Chan for his contribution to the Company during his tenure of office.

After the retirement of Mr. Chan, the Board noted the failure of the Company to comply with the following requirements of the Listing Rules:

- (a) at least three independent non-executive directors on the board of directors under Rule 3.10(1) of the Listing Rules;
- (b) at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise under Rule 3.10(2) of the Listing Rules; and
- (c) the audit committee comprising a minimum of three members under Rule 3.21 of the Listing Rules.

The Company will identify suitable person(s) for the above-mentioned outstanding positions to ensure that the vacancies be filled in as soon as possible for the purpose of compliance with the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By Order of the Board
China New Energy Limited
Yu Weijun
Chairman

Hong Kong, 16 December 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Yu Weijun (Chairman) and Mr. Tang Zhaoxing (Chief Executive Officer); and two independent non-executive Directors, namely Mr. Richard Antony Bennett and Mr. Chan Shing Fat Heron.