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**CHINA SMARTER ENERGY GROUP HOLDINGS LIMITED**

**中國智慧能源集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1004)**

**(1) CHANGE OF CHIEF EXECUTIVE OFFICER AND  
APPOINTMENT OF VICE CHAIRMAN  
(2) CHANGE OF FINANCIAL YEAR END DATE  
(3) CHANGE OF AUDITORS  
AND  
(4) CLARIFICATION ANNOUNCEMENT**

**CHANGE OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF VICE CHAIRMAN**

The Board announces that in order to better cater for the development needs of the solar power energy business and enhance the operating efficiencies of the Group, with effect from 29 March 2018:

- (i) Mr. Ko Tin Kwok, the CEO and an executive Director, has been re-designated from the position of the CEO to the Vice Chairman; and
- (ii) Mr. Zhang Liang has been appointed as the CEO.

**CHANGE OF FINANCIAL YEAR END DATE**

The Board further announces that it has resolved to change the financial year end date of the Company from 31 March to 31 December. Accordingly, the next financial year end date of the Company immediately following its latest financial year ending 31 March 2018 will be 31 December 2018.

**CHANGE OF AUDITORS**

The Board further announces that Li Tang Chen, having taken into account factors including their available internal resources in light of their current work flows, has tendered its resignation as the auditor of the Company with effect from 29 March 2018. On 29 March 2018, the Board has resolved to appoint RSM Hong Kong as the new auditor of the Company with effect from 29 March 2018 to fill the casual vacancy following the resignation of Li Tang Chen and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

## CLARIFICATION

The Company wishes to clarify that the first paragraph on page 10 of the Announcement of the Company dated 13 March 2018 should be changed, further details of which are set out in this announcement.

## CHANGE OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF VICE CHAIRMAN

The board of directors (the “**Board**”) of China Smarter Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that in order to better cater for the development needs of the solar power energy business and enhance the operating efficiencies of the Group, with effect from 29 March 2018:

- (i) Mr. Ko Tin Kwok (“**Mr Ko**”), the chief executive officer of the Company (the “**CEO**”) and an executive Director, has been re-designated from the position of the CEO to the vice chairman of the Board (the “**Vice Chairman**”); and
- (ii) Mr. Zhang Liang (“**Mr. Zhang**”) has been appointed as the CEO.

### Change of CEO

#### *Resignation of Mr. Ko*

The Board announces that Mr. Ko has resigned as the CEO with effect from 29 March 2018. Mr. Ko has been appointed as the Vice Chairman with effect from 29 March 2018 and will continue to hold the positions of the executive director of the Company (the “**Director**”) and the chairman of the nomination committee of the Company.

Mr. Ko has confirmed that, as at the date of this announcement, he has no disagreement with the Board, and there are no other matters in relation to his resignation as the CEO that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

#### *Appointment of Mr. Zhang*

The Board is pleased to announce that Mr. Zhang has been appointed as the CEO with effect from 29 March 2018.

The biographical details of Mr. Zhang are set out as follows:

Mr. Zhang, aged 36, received his bachelor’s degree in international law at East China University of Political Science and Law (華東政法大學) and a master’s degree in civil and commercial law at Renmin University of China (中國人民大學). He is also recognized as a “leading talent of foreign-related business lawyer” (涉外律師領軍人才) by the Ministry of Justice of the PRC and is a part-time tutor of master students of East China University of Political Science and Law. He has the qualifications to perform business activities in a trust company in the People’s Republic of China (the “**PRC**”) and is admitted to practise law in New York, the United States.

Mr. Zhang has over 10 years of experience in the businesses of financial investment, asset management and domestic and overseas mergers and acquisitions, covering the energy, logistics and healthcare industries in the PRC, Australia, the United States and Latin America, and has extensive experience in investment and management. He currently serves as the vice general manager of the international business department of Anxin Trust Co., Ltd.\* (安信信託股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600816)), the chief executive officer of each of (i) the Latin American energy regional headquarters of Shanghai Gorgeous Investment Development Company Limited\* (上海國之杰投資發展有限公司) (“**Shanghai Gorgeous**”) (a company which owns the entire equity interest in Gorgeous Investment Group Holding Co., Limited, (“**Gorgeous Investment**”), the controlling shareholder of the Company) (ii) Martano Inc. (a company which is wholly-owned by Shanghai Gorgeous) and (iii) Panama Colon Container Port Inc. (a company which is owned by Creaton Holdings Limited as to 49%, which in turn is an indirect controlling shareholder of Gorgeous Investment).

Mr. Zhang has entered into a letter of appointment for his position as the CEO with the Company on 29 March 2018. Mr. Zhang is not entitled to receive remuneration for his position as the CEO but is entitled to discretionary bonus and share options, which will be determined in accordance with his personal performance and the performance of the Group. Mr. Zhang is not appointed for a specific term but either party to the appointment letter may terminate the appointment by giving the other party one-month’s prior written notice.

Save as disclosed above, as at the date of this announcement, Mr. Zhang (i) has not held any positions with the Company and other members of the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any other relationship with any Directors, senior management or substantial or controlling Shareholders; and (v) does not have any interests in the shares of the Company (the “**Shares**”) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

In addition, save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters in connection with the appointment of Mr. Zhang as the CEO that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Zhang for joining the Company.

## **Appointment of Vice Chairman**

The Board is pleased to announce that Mr. Ko has been appointed as the Vice Chairman with effect from 29 March 2018.

The biographical details of Mr. Ko are set out as follows:

### ***Mr. Ko***

Mr. Ko, aged 66, is currently an executive Director. Mr. Ko graduated from Chongqing University of China. He has been engaging in real estate development, financial investment and new energy sectors since 1994, and he possesses extensive work experience and management experience.

Mr. Ko entered into a letter of appointment with the Company for his position as an executive Director on 1 November 2016. Under the letter of appointment, Mr. Ko is entitled to receive remuneration of HK\$75,000 per month, which was determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to his qualification, duties and responsibilities at the Company, and the performance of the Company. Mr. Ko was not appointed for a specific term as an executive Director but either party to the appointment letter may terminate the appointment by giving the other party one month's prior written notice. Mr. Ko is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. There is no service agreement in relation to the appointment of Mr. Ko as the Vice Chairman.

As at the date of this announcement, Mr. Ko is an indirect controlling shareholder of Gorgeous Investment, which in turn is the controlling Shareholder, and is therefore deemed to be interested in 4,092,084,312 Shares (representing approximately 43.65% of the total issued Shares as at the date of this announcement) beneficially owned by Gorgeous Investment within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Mr. Ko: (i) has not held any other positions with the Company and other members of the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any other relationship with any Directors, senior management or substantial or controlling Shareholders; and (v) does not have any other interests in the Shares within the meaning of Part XV of the SFO.

## **CHANGE OF FINANCIAL YEAR END DATE**

The Board further announces that it has resolved to change the financial year end date of the Company from 31 March to 31 December (the "**Change of Financial Year End Date**"). Accordingly, the next financial year end date of the Company immediately following its latest financial year ending 31 March 2018 will be 31 December 2018.

## Reasons for the Change of Financial Year End Date

The Change of Financial Year End Date is to align the financial year end date of the Company with those of its principal subsidiaries in the PRC, which are statutorily required to close their accounts with the financial year end date of 31 December. The Board considers that the Change of Financial Year End Date will facilitate the preparation of the consolidated financial statements of the Group.

The Board does not foresee any material adverse impact on the financial position and operation of the Group as a result of the Change of Financial Year End Date nor is there any other matter of significance that needs to be brought to the attention of the Shareholders in this regard.

## Subsequent Financial Reporting Periods

Following the Change of Financial Year End Date, the Company will announce and publish its financial results for the relevant financial periods on or before the following relevant deadlines as set out below:

<b>Financial period</b>	<b>Deadline for results announcement</b>	<b>Deadline for despatch of financial report</b>
Audited final results for the year ending 31 March 2018	30 June 2018 (unaffected)	31 July 2018 (unaffected)
Unaudited interim results for the six months ending 30 September 2018	30 November 2018 (unaffected)	31 December 2018 (unaffected)
Audited final results for the nine months ending 31 December 2018	31 March 2019	30 April 2019
Unaudited interim results for the six months ending 30 June 2019	31 August 2019	30 September 2019

## CHANGE OF AUDITORS

The Board further announces that Messrs. Li, Tang, Chen & Co. (“**Li Tang Chen**”), having taken into account factors including their available internal resources in light of their current work flows, has tendered its resignation as the auditor of the Company with effect from 29 March 2018. On 29 March 2018, the Board has resolved to appoint RSM Hong Kong as the new auditor of the Company with effect from 29 March 2018 (the “**Appointment of New Auditor**”) to fill the casual vacancy following the resignation of Li Tang Chen and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

## Confirmation

The Company has, on 29 March 2018, received a letter from Li Tang Chen confirming that, up to the date of this announcement, there are no matters that need to be brought to the attention of the Shareholders or creditors of the Company.

The Board has also confirmed that there is no disagreement between Li Tang Chen and the Company, and there are no matters in relation to the change of auditors that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Li Tang Chen for their professional and quality services rendered to the Group during the past years.

## **CLARIFICATION**

Reference is made to the announcement of the Company dated 13 March 2018 (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company wishes to clarify that the first paragraph on page 10 of the Announcement should be read as follows with the change underlined:

“The Vendors confirmed, among other things, that:

- (1) if the Completion Date is not more than six months from the Reference Date, an annual interest of 10% will be accrued to the shareholder’s loans reasonably provided to the Project Company and the Target Company in the normal operation of the Project Company and the Target Company from the Reference Date to the Completion Date; and
- (2) if the Completion Date is more than six months from the Reference Date, (i) no interest shall be accrued to the shareholder’s loans provided to the Project Company and the Target Company in the normal operation of the Project Company and the Target Company after six months from the Reference Date; and (ii) an annual interest of 10% will be accrued to the shareholder’s loans reasonably provided to the Project Company and the Target Company within six months from the Reference Date.”

Save as stated above, all other information set out in the Announcement remains unchanged.

By Order of the Board  
**China Smarter Energy Group Holdings Limited**  
**Sun Liang**  
*Chairman*

Hong Kong, 29 March 2018

*As at the date of this announcement, Mr. Sun Liang, Mr. Ko Tin Kwok, Ms. Zhao Li, Mr. Zeng Weibing, Mr. Hu Hanyang and Ms. Gao Shujuan are the executive directors of the Company; and Mr. Fok Ho Yin, Thomas, Mr. Li Hui and Mr. Lam Cheung Mau are the independent non-executive directors of the Company.*

\* *For identification purposes only*