

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**CHINA CLEAN ENERGY TECHNOLOGY GROUP LIMITED**  
**中國清潔能源科技集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 02379)**

- (1) SHAREHOLDERS REQUISITION FOR AN EXTRAORDINARY  
GENERAL MEETING**
- (2) POLL RESULT OF EXTRAORDINARY GENERAL MEETING AND  
CAYMAN COURT ORDER**
- (3) REMOVAL OF DIRECTORS BY THE EGM**
- (4) APPOINTMENT OF DIRECTORS BY THE EGM**
- (5) APPOINTMENT OF EXECUTIVE DIRECTORS BY THE BOARD**
- (6) CHANGE IN COMPOSITION OF BOARD COMMITTEES**
- (7) APPOINTMENT OF JOINT COMPANY SECRETARY**
- (8) CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS  
AGENT**
- (9) CHANGE OF ADDRESS OF PRINCIPAL PLACE OF BUSINESS IN  
HONG KONG**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of China Clean Energy Technology Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**BACKGROUND**

References are made to the announcements of the Company dated 3 June 2020 and 5 July 2021 (the “**Announcements**”), in relation to the appointment of Mr. Yuen Tsz Chun Frank (the “**Receiver**”) as the receiver over an aggregate of 238,042,781 shares (58.03%) of the Company being charged to Zhongtai Financial Investment Limited (the “**Charged Shares**”) and the change of the Receiver to Messrs Osman Mohammed Arab and Lai Wing Lun as the joint and several receivers and managers (the “**Receivers**”) of the Charged Shares, details of which are set out in the Announcements.

## SHAREHOLDERS REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING

On 21 July 2021, the Receivers holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company served a written requisition to the Board of the Company, to require an extraordinary general meeting (“EGM”) to be called by the Board for removal of and appointment of directors to the Company pursuant to Article 58 of the Articles of Association of the Company (“AOA”). As the Company failed to comply with Article 58 of the AOA to convene the EGM, the requisitionist served the EGM notice and circular dated 10 November 2021 to shareholders of the Company to convene the EGM.

## POLL RESULT OF EXTRAORDINARY GENERAL MEETING AND CAYMAN COURT ORDER

The EGM was duly held on 25 November 2021, at Recital Theatre, 6/F, Congregation House, 119 Leighton Road, Causeway Bay, Hong Kong. As at the date of the EGM, a total of 410,209,122 shares were in issue and Tandem (HK) CPA Limited was appointed as the scrutineer for the purpose of vote-taking at the EGM. A shareholder and three duly authorised proxies, holding a total of 254,522,782 shares, representing approximately 62.05% of the total number of issued shares of the Company, were present at the EGM and all resolutions in the notice of the EGM were considered, voted upon by way of poll and duly passed at the EGM.

Details of the poll result in respect of the resolutions proposed at the EGM were as follows:

Ordinary Resolutions		Number of Votes (%)		
		For	Against	Abstain
1	THAT: Mr. CHEN Jun, be removed as an executive director of the Company, the chairman of the board of directors of the Company and from any position from any of the board committees of the Company.	254,522,781 (100%)	0 (0%)	1 (0%)
2	THAT: Ms. CHAN Chak Kwan, be removed as an independent non-executive director of the Company and from any position from any of the board committees of the Company.	254,522,781 (100%)	0 (0%)	1 (0%)

Ordinary Resolutions		Number of Votes (%)		
		For	Against	Abstain
3	THAT: Mr. CUI Haitao, be removed as an independent non-executive director of the Company and from any position from any of the board committees of the Company.	254,522,781 (100%)	0 (0%)	1 (0%)
4	THAT: Mr. LIU Jin Lu, be removed as an independent non-executive director of the Company and from any position from any of the board committees of the Company.	254,522,781 (100%)	0 (0%)	1 (0%)
5	THAT: Mr. MAN Wai Lun be appointed as an executive director of the Company.	254,522,781 (100%)	0 (0%)	1 (0%)
6	THAT: Mr. ZHOU Chuang Qiang be appointed as an executive director of the Company.	254,522,781 (100%)	0 (0%)	1 (0%)
7	THAT: Mr. WONG Chi Shing be appointed as an independent non-executive director of the Company.	254,522,781 (100%)	0 (0%)	1 (0%)
8	THAT: Mr. CHIANG Chi Kin be appointed as an independent non-executive director of the Company.	254,522,781 (100%)	0 (0%)	1 (0%)
9	THAT: Mr. Mak Tin Sang be appointed as an independent non-executive director of the Company.	235,927,781 (92.69%)	0 (0%)	18,595,001 (7.31%)

By a letter of the Company dated 2 December 2021 signed by Mr. Chen Jun to the Receivers, the Company alleged that the EGM did not comply with the AOA and did not admit the poll result of the EGM.

The Receiver by an Originating Summons dated 8 March 2022 applied to the Grand Court of the Cayman Islands (the “**Cayman Court**”) for a declaration to confirm the result of the EGM. By an order dated 1 June 2022 (the “**Order**”), the Cayman Court declared the followings:

- (1) The extraordinary general meeting of the Company held on 25 November 2021 (“**EGM**”) was validly convened and held in accordance with the Company’s memorandum and articles of association and the laws of the Cayman Islands.
- (2) Based on the poll results of the EGM, the removal and appointment of the following persons as directors of the Company (“**Change in Directors**”) is valid and effective with effect from 25 November 2021:

**(a) The removal:**

- (i) Mr. Chen Jun be removed as an executive director of the Company, the chairman of the board of directors of the Company and from any position from any of the board committees of the Company;
- (ii) Ms. Chan Chak Kwan be removed as an independent non-executive director of the Company and from any position from any of the board committees of the Company;
- (iii) Mr. Cui Haitao be removed as an independent non-executive director of the Company and from any position from any of the board committees of the Company;
- (iv) Mr. Liu Jin Lu be removed as an independent non-executive director of the Company and from any position from any of the board committees of the Company.

**(b) The appointment:**

- (i) Mr. Wong Chi Shing be appointed as an independent non-executive director of the Company;
- (ii) Mr. Chiang Chi Kin Stephen be appointed as an independent non-executive director of the Company; and
- (iii) Mr. Mak Tin Sang be appointed as an independent non-executive director of the Company.

- (3) The Company be required to recognize and give effect to the Change in Directors.
- (4) The Receivers shall serve the Order on the Company at its registered office with 2 days of the date of filing of the Order.
- (5) The Company shall update its Register of Directors to reflect the Change in Directors and notify the Registrar of Companies of the same within 3 days of the service of the Order.
- (6) If the Company fails to comply with paragraph 5 of the Order, the Plaintiff shall be entitled to present the Order to the Registrar of Companies and the Registrar of Companies shall take such steps as are necessary to reflect the Change as soon as practicable, but in any event no later than five business days from the date the Order is presented.
- (7) The costs of the action and incidental to it shall be paid by the Company to the Receivers.

## **REMOVAL OF DIRECTORS BY THE EGM**

As a result of the Order, the following directors were removed.

Mr. Chen Jun was removed as an executive Director, the chairman of the Board of directors and the chairman of the Nomination Committee with effect from 25 November 2021.

Ms. Chan Chak Kwan was removed as an independent non-executive Director, and members of the Audit Committee, Nomination Committee and Remuneration Committee with effect from 25 November 2021.

Mr. Cui Haitao was removed as an independent non-executive Director, the chairman of the audit committee, a member of the remuneration committee and a member of nomination committee with effect from 25 November 2021. However, Mr. Cui Haitao resigned on 28 December 2021 from all positions with the Company.

Mr. Liu Jin Lu was removed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee with effect from 25 November 2021.

## APPOINTMENT OF DIRECTORS BY THE EGM

The Ordinary Resolutions No. 5 and 6 were not approved by the Cayman Court as they were not appeared in the initial requisition letter to the Board.

The appointment of each of Mr. Wong Chi Shing (“**Mr. Wong**”), Mr. Chiang Chi Kin Stephen (“**Mr. Chiang**”) and Mr. Mak Tin Sang (“**Mr. Mak**”) as an independent non-executive Director of the Company was confirmed by the Order with effect from 25 November 2021.

Biographical details and other information of Mr. Wong, Mr. Chiang and Mr. Mak are set out below.

**Mr. Wong Chi Shing**, aged 43, obtained a bachelor’s degree in accounting and finance from the University of Hong Kong in November 2001. He is a member of the Hong Kong Institute of Certified Public Accountants (admitted in July 2013) and a member of the Association of Chartered Certified Accountants (admitted in December 2006). Mr. Wong has over 20 years of experience in accounting, financing and business advisory services. From March to November 2013, Mr. Wong worked as financial controller and company secretary at China Railsmedia Corporation Limited, a company listed on the Stock Exchange (stock code: 745). Mr. Wong worked as a financial controller of Heng Xin China Holdings Limited, a company listed on the Stock Exchange from 2013 to 2017 (stock code: 8046). He was the chief financial officer, company secretary and authorized representative of Titan Petrochemicals Group Limited, a company listed on the Stock Exchange (stock code: 1192). He was an independent non-executive director of Pak Wing Group (Holdings) Limited, a company listed on the Stock Exchange (stock code: 8316) from 2015 to 2017. He was an independent non-executive director of Steering Holdings Limited, a company listed on the Stock Exchange (stock code: 1826) from May to December 2021. He is currently a director of La Vagie (HK) Ltd, a company founded by him in February 2021 which is involved in trading of luxurious watches and providing accounting and tax advisory services.

**Mr. Chiang Chi Kin, Stephen**, aged 52, graduated from the University of Wolverhampton with a bachelor’s degree in laws, and qualified as a solicitor of the High Court of Hong Kong in 1998. Mr. Chiang has over 20 years of experience in corporate and commercial law. Mr. Chiang was the company secretary of China Smarter Energy Group Holdings Limited (formerly Rising Development Holdings Limited) (a company listed on the main board of the Stock Exchange, stock code: 1004) from 31 August 2007 to 31 December 2012. Besides, he had been the company secretary of China Power Clean Energy Development Company Limited (formerly known as China Power New Energy Development Company Limited) (a company then listed on the main board of the Stock Exchange, stock code: 735) from 1 September 2005 to 26 March 2010. Mr. Chiang also sat on the board of Landing International Development Limited (formerly known as Greenfield Chemical Holdings Limited) (a company listed on the main board of the Stock Exchange, stock code: 582) as an

independent non-executive director from 22 August 2011 to 31 December 2013. Mr. Chiang was an independent non-executive director of Longhui International Holdings Limited (formerly known as Daqing Dairy Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 1007) from 28 November 2012 to 31 December 2013.

**Mr. Mak Tin Sang**, aged 65, obtained his Master's Degree in Business Administration from the University of Sheffield, U.K. He is also a fellow member of the United Kingdom Chartered Association of Certified Accountants and an associate member of the Australian Certified Management Accountants. Mr. Mak has served as an executive Director of China Graphene Group Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 63), from 6 November 2015 to 16 May 2017. Mr. Mak had been working as the chief financial officer and was appointed as an executive director of Armarda Group Limited, a company listed on the Catalist Board of Singapore Exchange Limited, from June 2013 to late 2015. He was the chief financial officer of LottVision Limited, a company listed on the main board of the Singapore Exchange Limited, between August 2001 and September 2003. Mr. Mak has been serving as an Independent Non-Executive Director of Jintai Energy Holdings Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 2728), since 23 April 2020.

Saved as disclosed above, each of Mr. Wong, Mr. Chiang and Mr. Mak does not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas nor hold any other position with the Company or any of its subsidiaries before his appointment. Save as disclosed above, each of Mr. Wong, Mr. Chiang and Mr. Mak does not have other major appointments and professional qualifications.

Each of Mr. Wong, Mr. Chiang and Mr. Mak has entered into a letter of appointment with the Company pursuant to which his initial term of service commences from 25 November 2021 for a term of two years, unless terminated by either party giving to the other not less than one month's notice in writing and in accordance with the terms of the letter of appointment and subject to retirement by rotation and re-election in accordance with the AOA. Pursuant to the appointment letter, Mr. Wong is entitled to a director's fee of HK\$35,000 per month and each of Mr. Chiang and Mr. Mak is entitled to a director's fee of HK\$30,000 per month, discretionary bonus and other benefits at the sole and absolute discretion of the Board and its remuneration committee. Their remuneration was determined by reference to their duties and responsibilities, experience, performance and market conditions.

As at the date of this announcement, each of Mr. Wong, Mr. Chiang and Mr. Mak does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “SFO”). Further, each of Mr. Wong, Mr. Chiang and Mr. Mak does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, each of Mr. Wong, Mr. Chiang and Mr. Mak confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Company would like to take this opportunity to welcome Mr. Wong, Mr. Chiang and Mr. Mak to the Board.

## **APPOINTMENT OF EXECUTIVE DIRECTORS BY THE BOARD**

The Board of the Company announces that each of Mr. Zhou Chuangqiang (“**Mr. Zhou**”) and Mr. Man Wai Lun (“**Mr. Man**”) has been appointed as an Executive Director of the Company with effect from 13 June 2022.

Biographical details and other information of Mr. Zhou and Mr. Man are set out below.

**Mr. Zhou Chuangqiang**, aged 57, mainly engages in production management, research and development management and marketing management. Mr. Zhou has accumulated rich work experience in management and leadership positions. Mr. Zhou is currently an executive director, compliance officer and authorized representative of Millennium Pacific Group Holdings Limited (Stock Code: 8147), a listed company in Hong Kong. Since 2017, he has served as the marketing manager and the deputy general manager of Shenzhenshi Jingxingcheng Technology Electronics Co., Ltd\* (深圳市晶星城科技電子有限公司). From 2013 to 2017, he was the deputy general manager of Shenzhenshi Keming Property Investment Co., Ltd\* (深圳市科名置業投資有限公司).



**Mr. Man Wai Lun**, aged 49, obtained his diploma in Business Management from the School of Continuing Education, Hong Kong Baptist University in 2003 and obtained a bachelor degree of accountancy from the University of South Australia in 2007. Mr. Man has over 16 years of experience in accounting. Mr. Man is currently an executive director of Life Healthcare Group Limited (Stock Code: 928), Century Group International Holdings Limited (Stock Code: 2113), and an independent non-executive director of Elegance Optical International Holdings Limited (Stock Code: 907), Millennium Pacific Group Holdings Limited (Stock Code: 8147) and Momentum Financial Holdings Limited (Stock Code: 1152). He was previously an executive director and compliance officer of Glory Flame Holdings Limited (stock code: 8059) until 19 September 2018, an independent non-executive director of Roma Group Limited (stock code: 8072) until 1 March 2020, an independent non-executive director of China Trustful Group Limited (stock code: 8265 a listed company in Hong Kong from 26 January 2011 to 12 November 2021) until 9 November 2020 and an executive director of CT Environmental Group Limited (stock code: 1363 a listed company in Hong Kong from 25 September 2013 to 10 September 2021) until 19 April 2021. The above companies are all listed companies in Hong Kong.

Saved as disclosed above, each of Mr. Zhou and Mr. Man does not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas nor hold any other position with the Company or any of its subsidiaries before his appointment as an executive Director. Save as disclosed above, each of Mr. Zhou and Mr. Man does not have other major appointments and professional qualifications.

Each of Mr. Zhou and Mr. Man has entered into a service agreement with the Company pursuant to which his initial term of service commences from 13 June 2022 for a term of two years, unless terminated by either party giving to the other not less than one month's notice in writing and in accordance with the terms of the service agreement and subject to retirement by rotation and re-election in accordance with the AOA. Pursuant to the service agreement, each of Mr. Zhou and Mr. Man is entitled to a director's fee of HK\$30,000 per month, discretionary bonus and other benefits at the sole and absolute discretion of the Board and its remuneration committee. Their remuneration was determined by reference to their duties and responsibilities, experience, performance and market conditions.

As at the date of this announcement, each of Mr. Zhou and Mr. Man does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "SFO"). Further, each of Mr. Zhou and Mr. Man does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, each of Mr. Zhou and Mr. Man confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Company would like to take this opportunity to welcome Mr. Zhou and Mr. Man to the Board.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board of the Company further announces the changes in composition of board committees with effect from 13 June 2022 as follow:

- (1) Mr. Wong has been appointed as the chairman of Audit Committee, a member of Nomination Committee and a member of Remuneration Committee;
- (2) Mr. Chiang has been appointed as the chairman of Nomination Committee, the chairman of Remuneration Committee and a member of Audit Committee; and
- (3) Mr. Mak has been appointed as a member of Audit Committee, a member of Nomination Committee, a member of Remuneration Committee.

## **APPOINTMENT OF JOINT COMPANY SECRETARY**

The Board of the Company further announces that Ms. Ngan Wai Kam, Sharon (“**Ms. Ngan**”) has been appointed as the joint Company Secretary pursuant to Rule 3.28 of the Listing Rules with effect from 13 June 2022.

Ms. Ngan, being a practising solicitor in Hong Kong, is a consultant of Louis K.Y. Pau & Company, Solicitors with over 10 years’ experience in the practice of merger and acquisition, corporate and commercial law. Currently, she is also the company secretary of China Resources and Transportation Group Limited (Stock Code: 269) and Momentum Financial Holdings Limited (Stock Code: 1152).

## **CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT**

The Board of the Company further announces that with effect from 13 June 2022:

- (1) Each of Mr. Zhou and Ms. Ngan has been appointed as an Authorised Representative of the Company under Rule 3.05 of the Listing Rules.
- (2) Louis K.Y. Pau & Company, Solicitors has been appointed as the authorised representative of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong),

## **CHANGE OF ADDRESS OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The Board of the Company further announces that with effect from 13 June 2022, the address of the principal place of business of the Company in Hong Kong has been changed to 4/F, The Chinese Club Building, 21–22 Connaught Road, Central, Hong Kong.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 12 November 2021. Trading in the shares of the Company will remain suspended until further notice.

The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed as and when appropriate, as well as announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board  
**China Clean Energy Technology Group Limited**  
**Zhou Chuangqiang**  
*Executive Director*

Hong Kong, 27 June 2022

*As at the date of this announcement, the Board comprises Mr. Zhou Chuangqiang, Mr. Man Wai Lun and Ms. Su Haiqing as executive Directors, Mr. Wong Chi Shing, Mr. Chiang Chi Kin Stephen and Mr. Mak Tin Sang as independent non-executive Directors.*