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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE
DIRECTORS;
RESIGNATION OF COMPANY SECRETARY
AND
NON-COMPLIANCE WITH THE LISTING RULES**

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board (the “**Board**”) of directors (the “**Directors**”) of China Clean Energy Technology Group Limited (the “**Company**”) hereby announces that Mr. Hui Wing Hung Derek (“**Mr. Hui**”) has been appointed as an independent non-executive Director (the “**Independent non-Executive Director**”), the chairman of the audit committee (the “**Audit Committee**”), and a member of each of the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company with effective from 27 March 2023.

The biographical details of Mr. Hui are set out below:

Mr. Hui, aged 53, is a practicing member of the Hong Kong Institute of Certified Public Accountants and a Managing Director of Alpha Bright CPA Limited, overseeing all aspects of business operations on mainland China and Hong Kong.

With more than two decades of experience in providing audit and business advisory services to a broad range of local and multinational corporations and organisations, Mr. Hui’s clientele spreads across industries. Prior to founding Alpha Bright CPA Limited in January 2021, Mr. Hui had over 8 years’ professional experience as an assurance and consulting manager at Ernst & Young, working in mainland China and Hong Kong. Mr. Hui had been an the independent non-executive director of Agritrade Resources Limited, a company which was previously listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 1131), since 30 August 2021 until February 2022.

Mr. Hui has entered into a service contract with the Company and his appointment is for a fixed term of one year with an option to renew and it can be early terminated by giving not less than

one month's notice in writing served by either Mr. Hui or the Company. His appointment is also subject to retirement by rotation and re-election in accordance with the articles of association of the Company and that he shall hold office until the forthcoming annual general meeting and shall then be eligible for re-election at the annual general meeting. Mr. Hui is entitled to receive a director's remuneration of HK\$120,000 per annum (pro-rata adjusted for any service period shorter than a full year) as covered by his service contract, which has been reviewed and approved by the remuneration committee of the Company with reference to his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The remuneration of Mr. Hui will be reviewed annually by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

As at the date of this announcement, save as disclosed above, Mr. Hui did not have any other directorships in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas or any other position with the Company and other members of the Group.

As at the date of this announcement, Mr. Hui does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholder of the Company (within the meaning of the Rules (the "**Listing Rules**") Governing the Listing of Securities on the Stock Exchange) and does not have, and is not deemed to have, and is not deemed to have, any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Hui has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company regarding his appointment and there is no other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules relating to the appointment of Mr. Hui. The Board would like to express its warmest welcome to Mr. Hui on his appointment.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPANY SECRETARY

The Board further announces that with effect from 27 March 2023:

- (a) Mr. Mak Tin Sang ("**Mr. Mak**") has tendered his resignation as the independent non-executive director, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company due to his other business engagements;
- (b) Mr. Wong Chi Shing ("**Mr. Wong**") has tendered his resignation as the Independent Non-Executive Director, the Chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee due to his other business engagements; and
- (c) Ms. Li Yuen Shan ("**Ms. Li**") has tendered her resignation as the company secretary (the "**Company Secretary**") of the Company due to her other business commitments.

Each of Mr. Mak and Mr. Wong has confirmed that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

Each of Mr. Mak and Mr. Wong has confirmed that he has no claims of any nature whatsoever against the Company other than their respective outstanding Director's fee.

The Board would like to express its sincere gratitude to Mr. Mak, Mr. Wong and Ms. Li for their valuable contributions to the Company during their tenure of service.

NON-COMPLIANCE WITH THE LISTING RULES

Following the appointment of Mr. Hui and the resignation of Mr. Mak, Mr. Wong and Ms. Li, the Board only comprise two independent non-executive Directors and the Company had no Company Secretary, hence fails to meet the requirements of having:

- (a) at least three independent non-executive Directors on the Board under Rule 3.10(1) of the Listing Rules;
- (b) the Audit Committee comprising only non-executive director with a minimum of three members under Rule 3.21 of the Listing Rules; and
- (c) a company secretary who is an individual, by virtue of his academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of Company Secretary under Rule 3.28 of the Listing Rules.

In order to comply with the Listing Rules and the terms of reference of the Audit Committee, the Board is in the process of identifying suitable candidate(s) to fill the vacancy of the positions of independent non-executive Directors and the member of the Audit Committee, and the Company Secretary and will use its best endeavours to ensure that the suitable candidate(s) of independent non-executive Directors are appointed as soon as possible and, in any event, within three months from the effective date of the resignation of Mr. Mak and Mr. Wong, pursuant to Rules 3.11 and 3.23 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

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.

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
Mr. Chiang Chi Kin Stephen
Independent Non-Executive Director

Hong Kong, 27 March 2023

As at the date of this announcement, the Board comprises Mr. Chiang Chi Kin Stephen and Mr. Hui Wing Hung Derek as independent non-executive Directors.