



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”)

COMPANY INFORMATION SHEET

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this information sheet, 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 information sheet.

Company Name (stock code): China New Energy Limited (1156)

Stock Short Name: CHINANEWENERGY

This information sheet is provided for the purpose of giving information to the public about China New Energy Limited (the “**Company**”) as at the date specified. The information does not purport to be a complete summary of information about the Company and/or its securities.

RESPONSIBILITY STATEMENT

The directors of the Company (the “**Directors**”) as at the date hereof hereby collectively and individually accept full responsibility for the accuracy of the information contained in this information sheet and confirm, having made all reasonable inquiries, that to be the best of their knowledge and belief the information contained in this information sheet is accurate and complete in all material respects and not misleading or deceptive and that there are no other matters the omission of which would make any information inaccurate or misleading herein.

The Directors also collectively and individually undertake to publish on a yearly basis, when the Company publishes its annual report, this information sheet reflecting, if applicable, the changes to the information since the last publication.

SUMMARY CONTENT

Document Type	Date
A. Waivers	
Latest version	14 July 2020
B. Summary of foreign laws and regulations	
Latest version	14 July 2020
C. Summary of Memorandum and Articles of Association	
Latest Version.	14 July 2020
D. Memorandum and Articles of Association	
Latest version	14 July 2020

Date of this information sheet: 14 July 2020

Unless the context requires otherwise, capitalised terms used herein shall have the meanings given to them in the Company’s prospectus (the “**Prospectus**”) dated 30 June 2020 and references to sections of the Prospectus shall be construed accordingly.

A. WAIVERS

In preparation for the Listing, we have applied for, and been granted by the Stock Exchange, a number of waivers from strict compliance with certain provisions under the Listing Rules.

Set out below are the waivers granted by the Stock Exchange and exemption granted by the SFC to us in light of the specific facts and circumstances applicable to us:

Relevant Rule(s) waived	Subject matter
Rule 8.12.	Sufficient management presence in Hong Kong
Rule 3.28 and 8.17	Qualifications of a joint company secretary of the Company
Rule 9.09.	No dealing in securities by connected person from four clear business days before hearing until listing
Rule 17.02 and section 342(1) of the Companies (WUMP) Ordinance.	Pre-IPO Share Option Scheme disclosure requirements

1. SUFFICIENT MANAGEMENT PRESENCE IN HONG KONG

Pursuant to Rule 8.12 of the Listing Rules, a new listing applicant must have a sufficient management presence in Hong Kong. This normally means that at least two of its executive directors must be ordinarily residents in Hong Kong.

The Company is incorporated in Jersey. Currently, all of the executive Directors are ordinary residents in the PRC. The Group’s core business and operations are primarily located, managed and conducted in the PRC and the assets of the Group are all located in the PRC. The business, management and operations of the Group have been under the supervision of the executive Directors, Mr. Yu and Mr. Tang and certain local senior management members residing in the PRC. This arrangement has proven to be effective. With the support of existing senior management members, the Company does not have, and, in the foreseeable future, will not have, the need to appoint additional executive Director(s) who would be ordinarily resident(s) in Hong Kong.