

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)

INSIDE INFORMATION

WINDING UP PETITION AGAINST THE COMPANY

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 and Rule 13.25 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities 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).

THE PETITION

On 24 November 2021, the Company received a winding-up petition (the “**Petition**”) presented by Qingdao Chengxingda Electronic Information Technology Company Limited* (青島晟星達電子智能信息化工程有限公司) (the “**Petitioner**”) against the Company to the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) for the winding up of the Company under the provisions of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies (WUMP) Ordinance**”).

The Petitioner alleged that the Company is indebted to the Petitioner in the sum of RMB14,487,328.77, which arose from a default of payment by the Company as a guarantor in a loan and guaranty agreement dated 20 March 2015 entered into between (1) the Petitioner as the lender, (2) a wholly-owned subsidiary of the Company, Qingdao Haiyi Investment Advisory Company Limited* (青島海逸投資諮詢有限公司), as the borrower and (3) the Company as the guarantor. In the Petition, the Petitioner petitioned for an order that (a) the Company be wound up by the High Court under the provisions of the Companies (WUMP) Ordinance; or (b) such other order may be made in premises as shall be just; and (c) the costs of and occasioned by the Petition be paid out of the assets of the Company.

The Petition was heard before the High Court on 16 February 2022, and the High Court ordered that the hearing of the Petition be adjourned to 4 May 2022. The Company is in the course of seeking legal advice in respect of the Petition. Further announcement(s) will be made by the Company to keep its shareholders and investors informed of any significant development of the Petition 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.

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
Chen Jun
Chairman

Qingdao City, Shandong Province, the PRC, 16 February 2022

As at the date of this announcement, the Board comprises Mr. Chen Jun and Ms. Su Haiqing as executive Directors, Ms. Chan Chak Kwan and Mr. Liu Jinlu as independent non-executive Directors.

** For identification purpose only*