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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)

(1) QUARTERLY UPDATE ON STATUS OF RESUMPTION; AND

(2) CONTINUED SUSPENSION OF TRADING

This announcement is published by China Clean Energy Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and Rule 13.24A 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 (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)(“**SFO**”).

References are made to (1) the announcements of the Company dated 14 September 2021 and 12 November 2021 relating to, among others, the suspension of trading of Shares and the litigation against Zhongtian Software Park, a wholly-owned subsidiary of the Company (the “**Litigation Announcements**”); (2) the announcements of the Company dated 28 December 2021 and 11 February 2022 in relation to the non-compliance with Rule 3.10, Rule 3.10A and Rule 3.21 of the Listing Rules (the “**Non-compliance Announcements**”); (3) the announcement of the Company dated 11 February 2022 in relation to the Resumption Guidance issued to the Company by the Stock Exchange (the “**Resumption Guidance Announcement**”); and (4) the announcement dated 18 October 2021 in relation to the change of company name from Zhongtian International Limited (中天國際控股有限公司) to China Clean Energy Technology Group Limited (中國清潔能源科技集團有限公司) (the “**October Announcement**”, together with the Litigation Announcements, the Non-compliance Announcement and the Resumption Guidance Announcement, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON LITIGATION

On 24 November 2021, a winding-up petition was 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) as the petitioner (the “**Petitioner**”) against the Company as the respondent. Further details of the litigation can be found in the Company's announcement dated 16 February 2022.

UPDATE ON BUSINESS OPERATIONS

References are made to (i) the October Announcement; and (ii) the Company's interim report for the year ended 30 June 2021 (the "**Interim Report**").

The Group is principally engaged in three business segments, namely financial service, property and renovation service. In line with the Group's business strategies to expand into the clean energy industry as indicated in the October Announcement and the Interim Report however, the Group has established an indirect wholly-owned subsidiary in the People's Republic of China, namely Qingdao Zhongqing Technology Energy Company Limited* (青島中清技能源有限公司) on 23 November 2021 to carry out business in the clean energy industry as the Group expands, including gas operations, energy conservation management services, research and development in emerging energy technology, and other relevant services. On 4 October 2021, the Group also renamed an indirect wholly-owned subsidiary of the Company in Hong Kong, Zhongtian New Energy Limited (中天新能源有限公司), to China Clean Energy Group Limited (中國清潔能源集團有限公司) for the purposes of specialising in import and export and transmission of liquefied natural gas. The Company will continue to pursue innovation, and provide users with competitive gas supply solutions and competitive gas distribution equipment, through the application of advanced technology and management strategies.

UPDATE ON STATUS OF RESUMPTION

Disclosure of details of the Loan Breach

References are made to the Litigation Announcements and the Resumption Guidance Announcement.

As disclosed by the Company, Qingdao Zhongtian Software Park Co., Ltd. (青島中天軟件園有限公司), a wholly-owned subsidiary of the Company, has breached a loan agreement due to default in repayment of loans. The Company is currently taking legal advice in relation to the Loan Breach and will continue to use its best efforts to ensure timely disclosure of the relevant matters, which constitutes inside information under the SFO.

Composition of the Board

References are made to the Non-compliance Announcements.

The Company is taking practicable steps to identify potential candidates to fill the vacancy of the independent non-executive director, including preliminary discussions with potential candidates. The Company expects that the vacancy will be filled by 27 March 2022.

The Company will continue to work with its professional advisors to advance the resumption progress, including the timely disclosure of all material information in order to allow its shareholders and potential investors to appraise the Company's position, and will make further announcements 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.

For and on behalf of the Board
China Clean Energy Technology Group Limited
Chen Jun
Executive Director and 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*