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**POWER XINCHEN**

**新 晨 动 力**

**XINCHEN CHINA POWER HOLDINGS LIMITED**

**新晨中國動力控股有限公司**

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

**(Stock Code: 1148)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
CHANGE IN BOARD COMMITTEES MEMBER**

The board (the “**Board**”) of directors (the “**Directors**”) of Xinchen China Power Holdings Limited (the “**Company**”) hereby announces that Mr. Wang Songlin (“**Mr. Wang**”) has tendered his resignation as an independent non-executive Director with effect from 11 March 2022 due to retirement.

Upon his resignation becoming effective, Mr. Wang will cease to be a member of each of the audit committee, the remuneration committee and the nomination committee of the Board.

Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Wang for his valuable contribution to the Board during his tenure of office.

By the order of the Board  
**Xinchen China Power Holdings Limited**  
**Wu Xiao An**  
**(also known as Ng Siu On)**  
*Chairman*

Hong Kong, 11 March 2022

*As at the date of this announcement, the Board comprises two executive Directors, Mr. Wu Xiao An (also known as Mr. Ng Siu On) (Chairman) and Mr. Wang Yunxian (Chief Executive Officer); two non-executive Directors, Mr. Han Song and Mr. Yang Ming; and three independent non-executive Directors, Mr. Chi Guohua, Mr. Wang Jun and Mr. Huang Haibo.*