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

**(Stock code: 228)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of China Energy Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that the Board resolved to appoint Mr. Zhang Zhenming (張振明) (“**Mr. Zhang**”) as an independent non-executive Director and a member of the audit committee, the nomination committee and the remuneration committee of the Company with effect from 4 July 2022.

Mr. Zhang, aged 76, is experienced in the energy industry in China and has served as the Deputy Director of Economics and Technology Research Institute of China National Petroleum Corporation, and the Chairman of the Energy Commission of the China Information Industry Association of the National Development and Reform Commission.

Mr. Zhang was an executive Director of the Company between 9 June 2010 and 27 November 2014. Save as disclosed above, Mr. Zhang does not hold any other positions with the Group. Mr. Zhang has not held any directorship in any other listed public company in the past three years. Mr. Zhang is not related to any directors, senior management or substantial or controlling shareholders of the Company. As of the date of this announcement, Mr. Zhang does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

\* *For identification purposes only*

There is no service contract and fixed term of service between Mr. Zhang and the Company. Mr. Zhang will hold office until the next general meeting and shall be eligible for re-election pursuant to the Company's Articles of Association. Thereafter he will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Company's Articles of Association. Mr. Zhang will be entitled to director's fee to be determined by the Remuneration Committee of the Company and the Board with reference to his duties and responsibilities in the Company and the market conditions.

Save as disclosed above, there is no information to be disclosed with respect to the appointment of Mr. Zhang pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and there is no other matter that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange in relation to the appointment of Mr. Zhang.

The Board welcomes Mr. Zhang for joining the Company.

By order of the Board  
**China Energy Development Holdings Limited**  
**Zhao Guoqiang**  
*Chief Executive Officer & Executive Director*

Hong Kong, 4 July 2022

*As at the date of this announcement, the Board comprises Mr. Zhao Guoqiang (Chief Executive Officer and alternate director to Dr. Gu Quan Rong) as an executive director; Dr. Gu Quan Rong as a non-executive director; and Mr. Cheng Chun Ying, Mr. Lee Man Tai and Mr. Zhang Zhenming as independent non-executive directors.*