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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 Litigation Announcements; (2) the Non-compliance Announcements; (3) announcements of the Company dated 11 February 2022, 4 April 2022 and 13 April 2022 in relation to the resumption guidance (the “**Resumption Guidance**”) issued to the Company by the Stock Exchange (the “**Resumption Guidance Announcements**”); (4) announcement dated 16 February 2022 and 20 May 2022 in relation to, among other things, the update of business operations and status of resumption of the Company (the “**Quarterly Update Announcements**”); (5) announcements of the Company dated 27 June 2022 and 4 July 2022 in relation to, among others, the shareholders' requisition for an extraordinary general meeting and subsequent changes of compositions of the Company's board of directors (the “**EGM Announcements**”); (6) announcements of the Company dated 16 February 2022, 22 February 2022, 13 May 2022, 14 June 2022, 15 June 2022 and 4 July 2022 in relation to the winding up petition against the Company (the “**Winding Up Announcements**”, together with the Litigation Announcements, the Non-compliance Announcement, the Resumption Guidance Announcements, the Quarterly Update Announcements and the EGM Announcements, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON STATUS OF RESUMPTION

Summary of Resumption Guidance

As disclosed in the Resumption Guidance Announcements, the Stock Exchange setting out the following guidance for the resumption of trading in the shares of the Company:

- (i). disclose details of the Loan Breach;
- (ii). demonstrate to have a validly constituted board of directors in accordance with the applicable laws and regulations and the Company's articles of association;
- (iii). have the winding-up petition(s) (or winding-up order(s), if made) against the Company withdrawn or dismissed;
- (iv). re-comply with Rules 3.10,3.21 and 3.27A;
- (v). announce all material information for the Company's shareholders and investors to appraise the Company's position;
- (vi). Publish all outstanding financial results and address any audit modifications; and
- (vii). Demonstrate compliance with Rule 13.24.

The Company must remedy any issue(s) causing its trading suspension, and fully comply with the Listing Rules to the Stock Exchange's satisfaction before the resumption of trading. The Company has the primary responsibility to devise an action plan for the resumption of trading.

The Stock Exchange has also indicated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 11 May 2023. If the Company fails to remedy the issue(s) causing its trading suspension, fulfil the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 11 May 2023, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period where appropriate.

The Company is taking the appropriate steps to resolve the issue(s) causing its suspension and to fully comply with the Listing Rules to the Stock Exchange's satisfaction, and will seek to resume trading of its shares as soon as possible.

Validly constituted board of directors

References are made to the EGM Announcements.

As disclosed in the EGM Announcements, the shareholders requisition for an EGM was duly held on 25 November 2021, all Ordinary Resolutions were duly passed in accordance with the applicable laws and regulations and the Company's Articles of Association, and the Cayman Court had confirmed the validity of the EGM by an order dated 1 June 2022.

The Resumption Guidance (ii) had been fulfilled.

Winding up petition

References are made to the Winding Up Announcements.

As disclosed in the Winding Up Announcements, the winding up petition against the Company was dismissed.

The Resumption Guidance (iii) had been fulfilled.

Composition of the Board

References are made to the Non-compliance Announcements, the Quarterly Update Announcements, and the EGM Announcements.

Mr. Wong Chi Shing, Mr. Chiang Chi Kin Stephen and Mr. Mak Tin Sang were appointed as independent non-executive Directors of the Company with effect from 25 November 2021, and Mr. Zhou Chuangqiang and Mr. Man Wai Lun were appointed as Executive Directors of the Company with effect from 13 June 2022.

Following the appointment of Mr. Zhou, Mr. Man, Mr. Wong, Mr. Chiang and Mr. Mak, the Board comprises five members, including two executive Directors and three independent non-executive Directors. The current number of independent non-executive Directors complies with Rule 3.10 of the Listing Rules, the current number of members on the Audit Committee complies with Rule 3.21 of the Listing Rules, and the current composition of the Nomination Committee complies with Rule 3.27A of the Listing Rule.

The Resumption Guidance (ii and iv) had been fulfilled.

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 in relation 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 was suspended from 9:00 a.m. on 12 November 2021 and 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
Zhou Chuangqiang
Executive Director

Hong Kong, 23 August 2022

As at the date of this announcement, the Board comprises Mr. Zhou Chuangqiang and Mr. Man Wai Lun as executive Directors, Mr. Wong Chi Shing, Mr. Chiang Chi Kin Stephen and Mr. Mak Tin Sang as independent non-executive Directors.