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**Chongqing Machinery & Electric Co., Ltd.\***  
**重慶機電股份有限公司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 02722)

**RESIGNATION OF EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Chongqing Machinery & Electric Co., Ltd.\* (the “**Company**”) received a resignation letter from Ms. Chen Ping, the executive director and general manager, on 28 September 2022. Due to attainment of the statutory retirement age, Ms. Chen Ping has applied to resign from the positions as an executive director of the sixth session of the Board, a member of the strategic committee and the sixth session general manager of the Company. As the resignation of Ms. Chen Ping would neither lead to the number of members of the sixth session of the Board of the Company falling below the requirement of the statutory minimum number of members, nor affect the normal operation of the Board of the Company, the resignation of Ms. Chen Ping shall take immediate effect upon the delivery of her resignation letter to the Board.

Ms. Chen Ping has confirmed that she has no disagreement with the Board or the supervisory committee of the Company and there are no other matters that need to be brought to the attention of the shareholders and creditors of the Company. The Company would like to express its sincere gratitude to Ms. Chen Ping for her contributions to the Company during her tenure.

Mr. Zhang Fulun, the executive director and chairman of the Company, shall perform the duty of the general manager until the appointment of the new general manager of the Company. According to the relevant provisions of the Company Law of China and the Articles of Association, the Company will elect a new executive director and general manager to fill her vacancy as soon as possible in accordance with the legal procedures.

By Order of the Board  
**Chongqing Machinery & Electric Co., Ltd.\***  
**Zhang Fulun**  
*Executive Director and Chairman*

Chongqing, the PRC  
28 September 2022

*As at the date of the announcement, the executive Directors are Mr. Zhang Fulun and Mr. Yang Quan; the non-executive Directors are Mr. Huang Yong, Ms. Wang Tingting, Mr. Dou Bo and Mr. Cai Zhibin; and the independent non-executive Directors are Mr. Lo Wah Wai, Mr. Ren Xiaochang, Mr. Jin Jingyu and Mr. Liu Wei.*

\* *For identification purposes only*