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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, 20 May 2022, 23 August 2022 and 15 November 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.

Partial Fulfilment of Resumption Guidance

As disclosed on the Announcements, the Resumption Guidance (ii), (iii) and (iv) above had been fulfilled.

The Company will publish further announcement(s) to keep its shareholders and potential investors informed of the latest progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

The Company is taking appropriate steps to resolve the issues causing its suspension and to fully comply with the Listing Rules to the Stock Exchange's satisfaction.

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.

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
Yuan Hongbing
Executive Director

Hong Kong, 16 February 2023

As at the date of this announcement, the Board comprises Mr. Yuan Hongbing and Mr. Jiang Hao as executive Directors, Mr. Wong Chi Shing, Mr. Chiang Chi Kin Stephen and Mr. Mak Tin Sang as independent non-executive Directors.