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GREEN ENERGY GROUP LIMITED

綠色能源科技集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 979)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”, and each, a “**Director**”) of Green Energy Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 14 April 2023 Mr. Lau Ka Wing (“**Mr. Lau**”) has tendered his resignation as (i) an independent non-executive Director; (ii) a member of audit committee of the Company (“**Audit Committee**”); and (iii) a member of remuneration committee of the Company (“**Remuneration Committee**”) due to his other business commitments (“**Resignation**”).

Mr. Lau has confirmed that he has no disagreement with the Board and no claim against the Company in respect of the Resignation and there is no matter in connection with the Resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

Pursuant to Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”), every board of directors of a listed issuer must include at least three independent non-executive directors. Pursuant to Rule 3.21 of the Listing Rules, the audit committee of a listed issuer must comprise a minimum of three members. Following the Resignation, the Company will have only two independent non-executive Directors and two members in each of the Audit Committee and the Remuneration Committee, which will fall below the respective minimum number of independent non-executive directors and members of audit committee requirements under Rules 3.10(1) and 3.21 of the Listing Rules. The Company will identify suitable candidate(s) to fill the above vacancies and in any event within three months from 14 April 2023 pursuant to Rules 3.11 and 3.23 of the Listing Rules. Further announcement(s) will be made by the Company when the relevant appointments are made.

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

By order of the Board
Green Energy Group Limited
Lo Kam Wing, JP
Chairman

Hong Kong, 14 April 2023

As at the date of this announcement, the Company has three executive Directors, namely Mr. Lo Kam Wing, JP, Mr. Luo Xian Ping and Mr. Ho Wai Hung, and two independent non-executive Directors, namely Mr. Tam Chun Wa and Mr. Sze Cheung Pang.

* *For identification purposes only*