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POWER XINCHEN

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XINCHEN CHINA POWER HOLDINGS LIMITED

新晨中國動力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1148)

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

This announcement is made by Xincheng China Power Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Pursuant to code provision B.2.4 of Part 2 of Appendix 14 to the Listing Rules, where all the independent non-executive directors of an issuer have served more than nine years on the board, the issuer should appoint a new independent non-executive director on the board at the forthcoming annual general meeting. Further, pursuant to the note to Rule 13.92 of the Listing Rules, issuers with a single gender board will have to appoint at least a director of a different gender on the board no later than 31 December 2024. Given that all the existing independent non-executive directors of the Company (each an “**Independent Non-executive Director**”) have served more than nine years on the board (the “**Board**”) of directors (the “**Directors**”) of the Company and that all existing Directors are male, the Directors have resolved to recommend the appointment of Ms. Dong Yan (“**Ms. Dong**”) as an additional Independent Non-executive Director at the annual general meeting of the Company proposed to be held on 19 June 2023 (the “**Annual General Meeting**”), after considering the recommendation of the nomination committee of the Board, for compliance with the requirements set out in code provision B.2.4 of Part 2 of Appendix 14 to the Listing Rules and the note to Rule 13.92 of the Listing Rules.

The biographical details of Ms. Dong are set out below:

Ms. Dong Yan (董艷), aged 44, is currently a finance professor and doctoral advisor at the Southwestern University of Finance and Economics (西南財經大學) (the “**Southwestern University**”) in the People’s Republic of China. Since July 2022, Ms. Dong has been the Executive Vice Dean of the Research Institute of Economics and Management (經濟與管理研究院常務副院長) of the Southwestern University. She previously held various positions at the Southwestern University, including Secretary of the Branch Party Committee (分黨委書記) from March 2017 to July 2022, Vice Dean and Deputy Secretary (副院長兼副書記) from July 2013 to March 2017 and Associate Professor from December 2006 to December 2015. Ms. Dong also served as a visiting professor at Lingnan University in Hong Kong in 2008 and a part-time economics lecturer at the University of Essex from October 2003 to December 2006. Ms. Dong obtained a bachelor’s degree in Economics from the China University of Geosciences (中國地質大學) in June 2000, a master’s degree in Finance and Economics from the London School of Economics and Political Science in July 2002 and a doctorate degree in Economics from the University of Essex in March 2007.

The proposed appointment is subject to the approval of the shareholders (the “**Shareholders**”) of the Company by way of a separate ordinary resolution at the Annual General Meeting. Subject to such approval being obtained, a letter of appointment will be entered into between the Company and Ms. Dong for a term of three years commencing from the appointment date and she will be subject to retirement by rotation and re-election in accordance with the Listing Rules and the articles of association of the Company. Ms. Dong’s emoluments will be determined by the remuneration committee of the Board after her proposed appointment has been approved by the Shareholders at the Annual General Meeting.

Save as disclosed above, as at the date of this announcement, Ms. Dong (i) does not hold any positions with any members of the Group; (ii) does not hold any directorships in any other public companies listed in Hong Kong or overseas in the last three years; (iii) does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have, or is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Dong has confirmed that she has satisfied the independence criteria as stipulated in Rule 3.13 of the Listing Rules. The Company has assessed her independence and considered that she meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent.

Save as disclosed above and as at the date of this announcement, there is no other information in relation to the proposed appointment of Ms. Dong which is required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters which need to be brought to the attention of the Shareholders.

A circular containing, among others, information relating to the proposed appointment of Ms. Dong as an Independent Non-executive Director and a notice convening the Annual General Meeting will be despatched to the Shareholders in due course.

By the order of the Board
Xinchen China Power Holdings Limited
Wu Xiao An
(also known as Ng Siu On)
Chairman

Hong Kong, 18 April 2023

As at the date of this announcement, the Board comprises two executive Directors, Mr. Wu Xiao An (also known as Mr. Ng Siu On) (Chairman) and Mr. Wang Yunxian (Chief Executive Officer); two non-executive Directors, Mr. Han Song and Mr. Yang Ming; and three independent non-executive Directors, Mr. Chi Guohua, Mr. Wang Jun and Mr. Huang Haibo.