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China Shuifa Singyes Energy Holdings Limited

中國水發興業能源集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 750)

CHANGE OF VICE CHAIRMAN, DIRECTORS AND AUTHORIZED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Shuifa Singyes Energy Holdings Limited (the “**Company**”) announces that Mr. Liu Hongwei has been re-designated from an executive Director to a non-executive Director with effect from 21 May 2023 due to internal re-arrangement of his duties within the Group (the “**Re-designation**”). In view of the Re-designation, Mr. Liu Hongwei has also ceased to be the vice chairman of the Board (the “**Vice Chairman**”), an authorised representative of the Company (an “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), a member of the remuneration committee of the Company and a member of the nomination committee of the Company.

Mr. Liu Hongwei, aged 59, is a non-executive Director. He founded the Group in August 1995. After obtaining a bachelor’s degree in engineering in July 1986 from Wuhan Industrial University, now known as Wuhan University of Technology, majoring in inorganic materials engineering, Mr. Liu Hongwei worked at the Shaanxi Glass Factory, as a technician until 1989. From 1989 to 1991, Mr. Liu Hongwei was the director of production department at the Zhuhai Glass Factory. From 1991 to 1995, Mr. Liu Hongwei was the manager of the operation department of Zhuhai Singyes Safety Glass. In 1995, Zhuhai Singyes Green Building Technology Co., Ltd was established with Mr. Liu Hongwei acted as the general manager. Since November 2003, Mr. Liu Hongwei has been an executive Director up to and until the Re-designation. Mr. Liu Hongwei is a Senior Engineer in respect of construction materials. He has more than 30 years’ experience in the curtain wall engineering sector and more than 20 years’ experience in the photovoltaic application sector.

Mr. Liu Hongwei has entered into an appointment letter with the Company for a term of one year, which may be terminated by either party giving one month’s written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. Mr. Liu Hongwei is entitled to

a yearly director remuneration of RMB360,000. The remuneration of Mr. Liu Hongwei is determined by the Board with reference to his duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the remuneration committee of the Company.

Mr. Liu Hongwei is also a director and a 53% shareholder of Strong Eagle Holdings Ltd. which holds 202,038,750 shares of the Company as at the date of this announcement (representing approximately 8.01% of the issued share capital of the Company).

Mr. Wang Dongwei, an existing executive Director, has been appointed as the Vice Chairman, an Authorized Representative, a member of the remuneration committee and a member of the nomination committee of the Company with effect from 21 May 2023.

Mr. Wang Dongwei, aged 41, has been appointed as an executive Director on 28 November 2019 and was appointed as the president of the Group on 19 January 2022. He is fully responsible for the day-to-day operation management and safety production of the Group. He has been a deputy general manager of Shuifa Energy Group Limited (水發能源集團有限公司) from June 2018 to October 2019. From May 2018 to June 2018, Mr. Wang Dongwei was the assistant to general manager at Shandong ENN Energy Development Co., Ltd.* (山東新奧能源發展有限公司), and from November 2014 to April 2018, he was a standing deputy general manager of Jinan ENN Combustion Gas Co., Ltd.* (濟南新奧燃氣有限公司). He served as the chief accountant of Qingdao ENN Jiaocheng Combustion Gas Co., Ltd.* (青島新奧膠城燃氣有限公司) from March 2011 to October 2014. Mr. Wang Dongwei worked at Laiyang ENN Combustion Gas Co., Ltd.* (萊陽新奧燃氣有限公司) from March 2008 to February 2011 and Qingdao ENN Jiaonan Combustion Gas Co., Ltd.* (青島新奧膠南燃氣有限公司) from April 2006 to February 2008, as an executive of the finance department in both companies. From August 2004 to March 2006, Mr. Wang Dongwei took the position of a supervising accountant of the finance department of Chucheng ENN Gas Combustion Co., Ltd.* (諸城新奧燃氣有限公司), and from July 2001 to July 2004, he was an accountant of Zibo Huaqing Fire Resistant Materials Company Limited* (淄博華慶耐火材料有限公司). Mr. Wang Dongwei obtained his master's degree in business administration at Zhongnan University of Economics and Law* (中南財經政法大學) in the PRC in 2012 and his bachelor's degree in accounting at Shandong Economics College* (山東經濟學院) (currently known as Shandong University of Finance and Economics) in the PRC in 2003 and has approximately 15 years of senior management experience in the energy field.

Mr. Wang Dongwei has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving three months' written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company and as required under the Listing Rules. The remuneration of Mr. Wang Dongwei is determined by the Board with reference to his duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the remuneration committee of the Company. Mr. Wang Dongwei's director remuneration, including salary and bonus during 2022 was approximately RMB2,009,000.

Mr. Xie Wen has resigned as a non-executive Director with effect from 21 May 2023 due to devotion to his personal business development.

Mr. Xie Wen has confirmed that he has no disagreement with the Board and that there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Xie Wen for his valuable contribution to the Company during his tenure of office.

The Board announces that Ms. Wang Suhui (“**Ms. Wang**”) has been appointed as a non-executive Director with effect from 21 May 2023.

Ms. Wang Suhui, aged 46, has been a deputy director of the Equity Investment Department of Shuifa Group Investment Development Center (水發集團投資發展中心) She was the general manager of the energy business department of Shuifa Group Co., Ltd. (水發集團有限公司) since March 2019. Ms. Wang Suhui was a non-executive Director of the Company from 28 November 2019 to 17 February 2022. From 2016 to 2018, she was a business manager of the asset operations division of Shuifa Group Co., Ltd. (水發集團有限公司). During 2004 to 2011, Ms. Wang has taken the positions of auditor, senior manager and deputy director of the management consultancy department of Xin Lian Yi Certified Public Accountants Co., Ltd* (新聯誼會計師事務所). Ms. Wang obtained her master’s degree at the Shandong University of Science and Technology in the PRC in 2004 and is a member of the Chinese Institute of Certified Public Accountants.

Ms. Wang has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving one month’s written notice to the other party. She is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. Pursuant to the Bye-laws, Ms. Wang is subject to re-election at the first general meeting of the Company after her appointment. Ms. Wang will not receive any remuneration from the Company pursuant to her appointment letter.

As at the date of this announcement, save as disclosed above, each of Mr. Liu Hongwei, Mr. Wang Dongwei and Ms. Wang (i) does not hold any other position with the Company or any of its subsidiaries; (ii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company; and (iv) does not have any interest in the shares or underlying shares in the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed above, there is no information relating to the appointments of Ms. Wang and Mr. Wang Dongwei and the Re-designation that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters in relation to the appointments of Ms. Wang and Mr. Wang Dongwei and the Re-designation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Ms. Wang on joining the Board and Mr. Liu Hongwei and Mr. Wang Dongwei on their new positions.

By order of the Board
China Shuifa Singyes Energy Holdings Limited
Wang Dongkai
Chairman

Hong Kong, 22 May 2023

As at the date of this announcement, the executive Directors are Mr. Wang Dongkai (Chairman), Mr. Wang Dongwei (Vice Chairman) and Mr. Chen Fushan, the non-executive Directors are Mr. Liu Hongwei and Ms. Wang Suhui and Ms. Li Li, and the independent non-executive Directors are Dr. Wang Ching, Mr. Yick Wing Fat, Simon and Dr. Tan Hongwei.