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## **China Titans Energy Technology Group Co., Limited**

**中國泰坦能源技術集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2188)**

### **(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS; (2) CHANGE IN THE COMPOSITION OF BOARD COMMITTEES; AND (3) SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE APPOINTMENT OF DIRECTORS**

References are made to (i) the announcement dated 11 May 2023 jointly issued by China Titans Energy Technology Group Co., Limited (the “**Company**”) and Tangshan Guokong Science and Technology Innovation Investment Group Co., Limited (the “**Offeror**”) in relation to, among others, the completion of the Subscription, (ii) the composite document dated 24 May 2023 (the “**Composite Document**”) jointly issued by the Company and the Offeror in relation to the mandatory conditional cash offers by Guotai Junan Securities (Hong Kong) Limited for and on behalf of the Offeror for all the issued shares of the Company (other than those already owned and/or agreed to be acquired by the Offeror and parties acting in concert with it) and for the cancellation of all the outstanding options of the Company; and (iii) the joint announcement of the Company and the Offeror dated 24 May 2023 in relation to, among others, the despatch of the Composite Document and appointment of Directors (the “**Joint Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those set out in the Composite Document.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that with effect from 30 May 2023, each of Mr. Liu Wei (“**Mr. Liu**”) and Ms. Jiang Yan (“**Ms. Jiang**”) has been appointed as an independent non-executive Director.

The biographical details of the newly appointed independent non-executive Directors mentioned above are set out below:

**Mr. Liu Wei (劉偉)**

Mr. Liu Wei, aged 54, was a chief operation manager of the operation department of Heilongjiang Construction Investment Group Co., Ltd.\* (黑龍江建設集團) from September 1989 to August 1995. From September 1995 to July 2010, he was the director of engineering of China United Network Communications Group Co., Ltd (Heilongjiang Branch)\* (中國聯合通信公司黑龍江省分公司). Mr. Liu worked as a general manager at Beijing Diansheng Investment Management Co., Ltd.\* (北京點盛投資管理有限公司) from October 2010 to September 2015 and as the chairman, director and general manager at Shenzhen Metaseq Capital Co., Ltd. (深圳水杉元和投資有限公司) from March 2015 to June 2021. Mr. Liu is currently a general manager of Beijing Shuishan Xinghe Investment Management Partnership (Limited Partnership)\* (北京水杉興和投資管理合夥企業(有限合夥)) since March 2015, and the chairman of the investment committee of Beijing Zhuyuan Tongde Investment Management Co., Ltd.\* (北京逐源同德投資管理有限公司) since September 2018.

Mr. Liu graduated from Harbin Engineering University (哈爾濱工程大學) with a bachelor degree in electronic information engineering in July 2001. He further obtained his master degree in executive business administration from Tsinghua University (清華大學) in July 2002. In June 2022, Mr. Liu obtained a degree of doctor of business administration from Temple University through distance learning.

**Ms. Jiang Yan (蔣彥)**

Ms. Jiang Yan, aged 50, is experienced in financial management. From April 2001 to April 2012, Ms. Jiang was the chief financial officer of Beijing Huatianheng Technology Development Co., Ltd\* (北京市華天恒科技發展有限公司) and was responsible for, among other things, establishing financial system, financial management and inventory control. From July 2018 to December 2021, Ms. Jiang worked at HouseSigma Inc., where her first position was investment manager and her last position was broker of record, responsible for compliance checks and supervision of client's trust or commission accounts. Ms. Jiang is currently working at Canada-China Ageing Industry Development Inc. and is responsible for the operation and financial management of the organisation.

Ms. Jiang graduated from the Central University of Finance and Economics (中央財經大學) (formerly known as Central Institute of Finance\* (中央財政金融學院)) with a bachelor degree majoring in accounting in June 1994. Ms. Jiang obtained a diploma in postgraduate studies in finance from Tsinghua University (清華大學) in October 2006 and a Master of Business Administration from The Chinese University of Hong Kong in December 2006. Ms. Jiang was a fellow member of the Chinese Institute of Certified Public Accountants.

Save as disclosed above, as at the date of this announcement, each of Mr. Liu and Ms. Jiang Yan has confirmed that (i) he/she does not hold any directorship in other public listed companies in Hong Kong or overseas in the past three years immediately preceding the date of his/her appointment; (ii) he/she does not hold any other position with the Company or subsidiaries of the Company; (iii) he/she does not have any relationship with any Directors, senior management or substantial or controlling Shareholders; (iv) he/she does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (v) does not hold any other major appointments or qualifications; and (vi) there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor there is any other matter that needs to be brought to the attention of the Shareholders in relation to his/her appointment.

Each of Mr. Liu and Ms. Jiang had entered into a letter of appointment with the Company for a period of three years. Their appointments shall be subject to the rotation, removal, vacation or termination of such office set out in the articles of association of the Company. Mr. Liu and Ms. Jiang are each entitled to a fee of HK\$120,000 per annum. Each of Mr. Liu and Ms. Jiang's remuneration is determined by the remuneration committee of the Company (the "**Remuneration Committee**") and the Board with reference to, among others, the Group's remuneration policy, the prevailing market practice and his/her duties and responsibilities with the Group.

## **CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

As disclosed in the Composite Document, Mr. Li Wan Jun ("**Mr. Li**") and Mr. Pang Zhan ("**Mr. Pang**") will resign as independent non-executive Directors (the "**Proposed Resignation**"). The Proposed Resignation will be effected on a date which is immediately after the first closing date of the Offers as required under Rule 7 of the Takeovers Code. In anticipation of the Proposed Resignation, Mr. Li has resigned as a chairman of the audit committee of the Company (the "**Audit Committee**") and a member of the Remuneration Committee with effect from 30 May 2023 and Mr. Pang has resigned as a member of the Audit Committee, nomination committee of the Company (the "**Nomination Committee**") and Remuneration Committee with effect from 30 May 2023.

Mr. Liu has been appointed as a member of each of the Audit Committee, the Nomination Committee and Remuneration Committee and Ms. Jiang has been appointed as the chairman of the Audit Committee and a member of the Remuneration Committee with effect from 30 May 2023.

## **SUPPLEMENTAL CIRCULAR AND SUPPLEMENTAL NOTICE FOR ANNUAL GENERAL MEETING**

References are made to the circular of the Company dated 26 April 2023 in relation to the annual general meeting to be held on 16 June 2023 (the “**Annual General Meeting**”), the notice of the Annual General Meeting dated 26 April 2023 (the “**Notice**”) and the accompanying proxy form of the Company.

Pursuant to article 83(3) of the articles of association of the Company, Mr. Liu and Ms. Jiang will retire and offer themselves for re-election as independent non-executive Directors at the forthcoming Annual General Meeting. Further details in respect of the above information will be set out in a supplemental circular for the Annual General Meeting (the “**Supplemental Circular**”).

A Supplemental Circular containing, among others, further information regarding the re-election of Mr. Liu and Ms. Jiang as independent non-executive Directors, together with a supplemental notice of the Annual General Meeting (the “**Supplemental Notice**”) and supplemental proxy form will be despatched to the Shareholders as soon as practicable.

Shareholders are reminded to read the Notice and the Supplemental Notice (together with their notes) in detail for resolutions to be proposed at the Annual General Meeting.

## **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE APPOINTMENT OF DIRECTORS**

Reference is made to the Joint Announcement in relation to, among other matters, the appointments of Mr. Bi and Mr. Jiang.

The Board would like to provide additional information in relation to the appointments of Mr. Bi and Mr. Jiang.

The Board is not aware of any other matter in relation to the appointments of Mr. Bi and Mr. Jiang that need to be brought to the attention of the Shareholders, and save as disclosed in the Joint Announcement, there is no other information which is required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

Save as disclosed above, all other information as set out in the Joint Announcement remains the same.

By order of the Board  
**China Titans Energy Technology Group Co., Limited**  
**Gao Xia**  
*Chairman*

Hong Kong, 30 May 2023

*As at the date of this announcement, the Board comprises four executive directors, namely Mr. Gao Xia, Mr. Li Xin Qing, Mr. Bi Jingfeng and Mr. An Wei; one non-executive Director, namely Mr. Jiang Wenqi; and five independent non-executive directors, namely Mr. Li Wan Jun, Mr. Pang Zhan, Mr. Li Xiang Feng, Mr. Liu Wei and Ms. Jiang Yan.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*

\* *For identification purpose only*