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CQME

Chongqing Machinery & Electric Co., Ltd.*
重慶機電股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02722)

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Chongqing Machinery & Electric Co., Ltd.* (the “**Company**”) received a resignation letter from Mr. Huang Yong, a non-executive director, on 11 July 2023. Due to attainment of the statutory retirement age, Mr. Huang Yong has applied to resign from the positions as a non-executive director of the sixth session of the Board, a member of the remuneration committee and a member of the strategic committee of the Company. As the resignation of Mr. Huang Yong would neither lead to the number of members of the sixth session of the Board of the Company falling below the requirement of the statutory minimum number of members, nor affect the normal operation of the Board of the Company, the resignation of Mr. Huang Yong shall take immediate effect upon the delivery of his resignation letter to the Board.

Mr. Huang Yong has confirmed that he has no disagreements with the Board or the supervisory committee of the Company and there are no other matters that need to be brought to the attention of the shareholders and creditors of the Company. The Company would like to express its sincere gratitude to Mr. Huang Yong for his contributions to the Company during his tenure. According to the relevant requirements of the Company Law of China and the Articles of Association, the Company will elect a non-executive director in accordance with the legal procedures.

By Order of the Board
Chongqing Machinery & Electric Co., Ltd.*
Zhang Fulun
Executive Director and Chairman

Chongqing, the PRC
11 July 2023

As at the date of the announcement, the executive Directors are Mr. Zhang Fulun, Mr. Yue Xiangjun and Mr. Yang Quan; the non-executive Directors are Ms. Zhu Ying, Mr. Dou Bo and Mr. Cai Zhibin; and the independent non-executive Directors are Mr. Lo Wah Wai, Mr. Ren Xiaochang, Mr. Jin Jingyu and Mr. Liu Wei.

* For identification purposes only