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凯盛新能源股份有限公司

Triumph New Energy Company Limited

*(Formerly known as “LUOYANG GLASS COMPANY LIMITED 洛陽玻璃股份有限公司”
(a joint stock limited company incorporated in the People’s Republic of China with limited liability))*

(Stock code: 01108)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR AND PRESIDENT;**
- (2) NOMINATION OF NON-EXECUTIVE DIRECTOR;**
- (3) CHANGE OF AUTHORIZED REPRESENTATIVE;**
- (4) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND**
- (5) APPOINTMENT OF SENIOR MANAGEMENT**

The Board hereby announces that with effect from 21 July 2023:

1. Mr. Ma Yan has resigned as an executive Director, the president, the financial executive, the authorized representative, a member of the Strategic Committee of the Board and a member of the Compliance Committee of the Board.
2. Following the consideration and passing of the Resolution in relation to Nomination of Dr. Pan Jingong as a Candidate for Director of the Tenth Session of the Board of Directors of the Company at the sixteenth meeting of the tenth session of the Board, pursuant to which the addition of Dr. Pan Jingong as a candidate for non-executive Director of the tenth session of the Board of the Company has been approved, and he will be duly appointed upon the approval by the shareholders of the Company at the extraordinary general meeting.
3. Mr. Zhang Rong, an executive Director of the Company, has been appointed as the Authorized Representative of the Company.

4. Mr. Zhang Rong, an executive Director of the Company, has been appointed as a member of the Compliance Committee of the Board of the Company.
5. Mr. Zhang Rong, an executive Director of the Company, has been appointed as the president and Mr. Chen Hongzhao has been appointed as the vice president and financial executive.

The board (the “**Board**”) of directors (the “**Directors**”) of Triumph New Energy Company Limited (the “**Company**”) hereby announces that:

(1) RESIGNATION OF EXECUTIVE DIRECTOR AND PRESIDENT

Mr. Ma Yan (“**Mr. Ma**”) has resigned as an executive Director, the president, the financial executive, the authorized representative (the “**Authorized Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the member of the Strategic Committee of the Board and the member of the Compliance Committee of the Board with effect from 21 July 2023 due to work arrangement adjustments.

Mr. Ma has confirmed that (i) he has no claim against the Company in respect of his resignation; (ii) he has no disagreement with the Board; and (iii) there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company, the Shanghai Stock Exchange and/or the Stock Exchange.

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

(2) NOMINATION OF NON-EXECUTIVE DIRECTOR

Triumph Technology Group Co., Ltd.* (凱盛科技集團有限公司), the indirect controlling shareholder of the Company, has nominated Dr. Pan Jingong (“**Dr. Pan**”) as a candidate for non-executive Director of the tenth session of the Board of the Company. Considering that Dr. Pan meets the qualifications for directorship, the Board considered and passed the resolution to nominate Dr. Pan as a candidate for non-executive Director at the sixteenth meeting of the tenth session of the Board held on 21 July 2023. The appointment of Dr. Pan is subject to the approval by the shareholders of the Company at the extraordinary general meeting (“**EGM**”), with a term from the date of consideration and approval at the EGM until the expiry of the term of the tenth session of the Board. Dr. Pan, as a non-executive Director of the Company, will not receive any director’s emolument or remuneration from the Company and will not be appointed under a separate service contract. A notice of the EGM will be dispatched to the shareholders of the Company as soon as possible. Biographical details of Dr. Pan are set out as follows:

Dr. Pan Jingong, male, aged 58, holds a doctoral degree. He is a professor-grade senior engineer and the founder of the Cadmium Telluride Materials Research Center of New Jersey Institute of Technology (美國新澤西理工大學碲化鎘材料研究中心). Dr. Pan currently serves as the general manager of CNBM (Chengdu) Optoelectronic Materials Co., Ltd.* (成都中建材光電材料有限公司), the general manager of CNBM (Ruichang) Optoelectronic Materials Co., Ltd.* (瑞昌中建材光電材料有限公司), the general manager of Sichuan Apollo Solar Science & Technology Co., Ltd.* (四川阿波羅太陽能科技有限公司), the vice president of Sichuan QR Program Friendship Association* (四川省QR計劃聯誼會), an expert of “Hundred Talents Program” (「百人計劃」) and “Chengdu Talents Program” (「成都人才計劃」) of Sichuan Province, a special expert of the National Conferences of Returned Overseas Chinese, a talent expert of the Ministry of Industry and Information Technology, and a leader of top innovation team in Sichuan Province. Dr. Pan has published 22 papers in English, obtained 55 authorized invention patents, participated in the formulation of 9 national and industrial standards, and undertaken 15 national and provinces, cities and regions research projects.

Dr. Pan did not hold any 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.

Relationships

Save as disclosed above, Dr. Pan does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders (each as defined in the Listing Rules) of the Company and does not hold any position with the Company or its subsidiaries.

Interests in Shares

So far as the Board is aware, as at the date hereof, Dr. Pan does not have or is not deemed to have any interests in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Matters that Need to Be Brought to the Attention of the Shareholders

Save as disclosed above, so far as the Board is aware, there are no other matters or information relating to the appointment of Dr. Pan as a non-executive Director that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(3) CHANGE OF AUTHORIZED REPRESENTATIVE

In view of the resignation of Mr. Ma as the Authorized Representative of the Company on 21 July 2023, Mr. Zhang Rong (“**Mr. Zhang**”), an executive Director of the Company, has been appointed as the Authorized Representative of the Company with effect from 21 July 2023.

(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES

With effect from 21 July 2023:

- (i) since Mr. Ma resigned as an executive Director of the Company, he will cease to be a member of each of the Strategic Committee and Compliance Committee of the Board of the Company; and
- (ii) Mr. Zhang has been appointed as a member of the Compliance Committee of the Board of the Company.

(5) APPOINTMENT OF SENIOR MANAGEMENT

In view of the resignation of Mr. Ma as the president and financial executive of the Company, on 21 July 2023, (i) as nominated by Mr. Xie Jun, the chairman of the Company, and reviewed by the Nomination Committee of the Board, Mr. Zhang, an executive Director of the Company, is recommended to act as the president of the Company; (ii) as nominated by Mr. Zhang, an executive Director of the Company, and reviewed by the Nomination Committee of the Board, Mr. Chen Hongzhao (“**Mr. Chen**”) is recommended to act as the vice president and financial executive of the Company. The Board approved the Resolution on the Appointment of Mr. Zhang Rong as the President of the Company and the Resolution on the Appointment of Mr. Chen Hongzhao as the Vice President and Financial Executive of the Company (collectively, the “**Resolutions on the Appointment of Senior Management**”) and made the appointments accordingly, with a term commencing from the date of consideration and approval of the Resolutions on the Appointment of Senior Management by the Board (being 21 July 2023) to the expiry of the tenth term of the Board of the Company. Biographical details of Mr. Zhang and Mr. Chen are set out as follows:

Mr. Zhang Rong, male, aged 49, holds a master degree in engineering, is a professor-grade senior engineer, an executive Director and the chief executive officer of the Company. He is also an executive director of Qinhuangdao North Glass Co., Ltd.* (秦皇島北方玻璃有限公司), CNBM (Hefei) New Energy Company Limited* (中建材(合肥)新能源有限公司), CNBM (Tongcheng) New Energy Materials Company Limited* (中國建材桐城新能源材料有限公司), Kaisheng (Zhangzhou) New Energy Co., Ltd.* (凱盛(漳州)新能源有限公司) and CNBM (Luoyang) New Energy Resources Co., Ltd.* (中建材(洛陽)新能源有限公司), as well as the general manager of Kaisheng Glass Holdings Limited* (凱盛發電玻璃控股有限公司). His previous appointments include the assistant engineer of the glass division of CNBM New Material Research Institute Group Co., Ltd.* (中建材玻璃新材料研究院集團有限公司), the engineer, the senior engineer and an assistant to the president of the Glass Design Institute of China Triumph International Engineering Co., Ltd.* (中國建材國際工程集團有限公司), the executive deputy general manager and the general manager of CNBM (Hefei) New Energy Company Limited* (中建材(合肥)新能源有限公司), the chairman and a general manager of Qinhuangdao North Glass Co., Ltd.* (秦皇島北方玻璃有限公司), and the chairman and a general manager of Kaisheng (Zigong) New Energy Co. Ltd.* (凱盛(自貢)新能源有限公司).

Mr. Chen Hongzhao, male, aged 50, holding a bachelor degree, is the vice chairman of the Qinhuangdao Enterprise Branch of Jiusan Society, a member of the Standing Committee of the Political Consultative Conference of Haigang District of Qinhuangdao City, a senior accountant, a certified public accountant and a certified tax accountant. Currently, he serves as the deputy general manager and financial executive of China Yaohua Glass Group Corporation Co., Ltd.* (中國耀華玻璃集團有限公司), and also an executive director of Yaohua (Qinhuangdao) Glass Co. Ltd.* (耀華(秦皇島)玻璃有限公司) and an executive director of Yaohua (Qinhuangdao) Glass Technology Development Co. Ltd.* (耀華(秦皇島)玻璃技術開發有限公司). His previous appointments include the head of the finance department of the CLFG Processed Glass Co., Ltd.* (洛玻集團加工玻璃公司), the chief of the finance department of Luoyang Longding Aluminum Co., Ltd, the financial executive of CLFG Luoyang Longhao Glass Co., Ltd.* (洛玻集團洛陽龍昊玻璃有限公司), the deputy general manager and financial executive of Triumph Glass Holding Co., Ltd.* (凱盛玻璃控股有限公司), and the chairman of CNBM (Neijiang) Glass Hi Tech Co., Ltd.* (中建材(內江)玻璃高新技術有限公司).

Mr. Zhang and Mr. Chen did not hold any 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.

Remuneration Plan

The remuneration of Mr. Zhang (as the president) and Mr. Chen (as the vice president and financial executive) consists of (a) basic annual salary, (b) annual performance-related pay and (c) outstanding contribution bonus and term incentive.

(a) Basic Annual Salary

President	RMB600,000 (before tax)
Vice president (and financial executive)	RMB500,000 (before tax)

(b) Annual Performance-related Pay

(i) Annual performance-related pay of President

Annual performance-related pay represents viable remuneration. Annual performance-related pay standard = basic annual salary \times performance coefficient for the year.

Performance coefficient is determined based on the return on net assets for the year.

Annual performance-related pay = annual performance-related pay standard \times assessment coefficient.

Annual performance-related pay is payable in accordance with the appraisal under the “Appraisal Measures for Remuneration Management of Directors, Supervisors and Senior Management (董監高薪酬管理考核辦法)” of the Company.

(ii) Annual performance-related pay of vice president (and financial executive)

Annual performance-related pay = president annual performance-related pay standard \times individual performance coefficient.

Annual performance-related pay is payable in accordance with the appraisal under the “Measures on Remuneration and Performance Appraisal for Directors, Supervisors and Senior Management (董監高薪酬管理考核辦法)” of the Company.

(c) Outstanding Contribution Bonus and Term Incentive

Outstanding contribution bonus and term incentive shall be proposed by the president and considered and determined by the Remuneration and Review Committee of the Board of the Company.

Relationships

Save as disclosed above, Mr. Zhang and Mr. Chen both do not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders (each as defined in the Listing Rules) of the Company and do not hold any position with the Company or its subsidiaries.

Interests in Shares

So far as the Board is aware, as at the date hereof, Mr. Zhang and Mr. Chen both do not have or are not deemed to have any interests in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Matters that Need to Be Brought to the Attention of the Shareholders

Save as disclosed above, so far as the Board is aware, there are no other matters or information relating to the appointments of (i) Mr. Zhang as the president and (ii) Mr. Chen as the vice president and financial executive that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(6) EGM

The appointment of Dr. Pan as a non-executive Director is subject to the approval by the shareholders of the Company at the EGM before his formal appointment.

The EGM of the Company will be convened to enable the shareholders of the Company to consider and approve, if thought fit, among other things, the resolution in relation to the appointment of Dr. Pan as a non-executive Director.

By order of the Board
Triumph New Energy Company Limited
Xie Jun
Chairman

Luoyang, the PRC
21 July 2023

As at the date of this announcement, the Board comprises four executive Directors: Mr. Xie Jun, Mr. Zhang Rong, Mr. He Qingbo and Ms. Wang Leilei; two non-executive Directors: Mr. Zhang Chong and Mr. Sun Shizhong; and four independent non-executive Directors: Ms. Zhang Yajuan, Mr. Chen Qisuo, Mr. Zhao Hulin and Mr. Fan Baoqun.

* *For identification purposes only*