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**CGN NEW ENERGY HOLDINGS CO., LTD.**

**中國廣核新能源控股有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock code: 1811)**

**(1) Redesignation of President**  
**(2) Appointment of Executive Director and President**  
**and**  
**(3) Resignation of Non-executive Director**

The Board of Directors (the “**Board**”) of CGN New Energy Holdings Co., Ltd. (the “**Company**”) announces that with effect from 4 September 2023:

- (1) Mr. Zhang Zhiwu (“**Mr. Zhang**”) ceased to serve concurrently as the President of the Company (“**President**”). Mr. Zhang will continue to serve as the chairman of the Board and an executive Director;
- (2) Mr. Li Guangming has been appointed as an executive Director and the President; and
- (3) Mr. Bian Shuming resigned as a non-executive Director.

**(1) RESIGNATION OF PRESIDENT**

The Board announces that, with effect from 4 September 2023, Mr. Zhang Zhiwu (張志武) (“**Mr. Zhang**”) ceased to serve concurrently as the President due to job arrangement.

Mr. Zhang has confirmed to the Company that he has no disagreement with the Board and there is no matter relating to his ceasing to serve concurrently as the President that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Zhang for his contributions to the development of the Company during his tenure of office of as the President and welcome Mr. Zhang to continue serving the Company as the chairman of the Board and an executive Director.

## (2) APPOINTMENT OF EXECUTIVE DIRECTOR AND THE PRESIDENT OF THE COMPANY

The Board also announces that with effect from 4 September 2023, Mr. Li Guangming (李光明) (“**Mr. Li**”) has been appointed as the President and an executive Director.

### *Particulars of the Newly Appointed Executive Director*

Mr. LI Guangming (李光明), aged 46, was appointed as the President and an executive Director on 4 September 2023.

Currently, Mr. Li Guangming is also the deputy secretary of the Communist Party Committee of the Company. Mr. Li is a member of the Communist Party of China and senior engineer. Mr. Li obtained the bachelor’s degree from Sichuan University in 2000, majoring in power system and automation. Mr. Li joined the Company in August 2016. Prior to joining the Company, Mr. Li was the project manager of the substation branch (變電分公司) of Jilin Power Transmission and Transformation Engineering Company\* (吉林省送變電工程公司) from July 2000 to January 2010. He served as the assistant to the general manager in general manager office of the northeast branch of CGN Wind Power Generation Limited\* (中廣核風力發電有限公司) (“**CGN Wind Power**”) from January 2010 to May 2012. From May 2012 to February 2013, Mr. Li was an assistant to the general manager in general manager office of the Jilin branch (吉林分公司) of CGN Wind Power Company, Limited (中廣核風電有限公司) (“**CGN Wind Energy**”), and acted as the deputy regional engineering director (Greater Northern China Region) (工程區域副總監 (大華北區)) of engineering department of CGN Wind Energy from February 2013 to December 2013. From December 2013 to March 2015, he was the regional engineering director (Northern China Region) (工程區域總監 (華北區)) of engineering department of CGN Wind Energy, the deputy general manager (presiding over the work) of the Northern China Branch of CGN Wind Energy and the regional director for Northern China of the engineering department of CGN Wind Energy from March 2015 to August 2016. He was the general manager of the Shanxi Branch (山西分公司) and Hebei Branch (河北分公司) of CGN New Energy Investment (Shenzhen) Co., Ltd.\* (中廣核新能源投資(深圳)有限公司) from August 2016 to June 2018, and was its regional director for Northern China from October 2016 to June 2018. Mr. Li was the deputy general manager of Engineering Department of the Company from June 2018 to May 2019. He was the General Manager of the Engineering Department of the Company from May 2019 to December 2020. He was the deputy general manager of the Company from December 2020 to August 2023.

Save as disclosed above, Mr. Li does not (1) hold any directorship in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group, (2) have any relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company, or any of their respective associates, within the meaning of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange and (3) have any interest in the 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 laws of Hong Kong).

Mr. Li has entered into an appointment letter with the Company for a term of three years commencing from 4 September 2023, subject to termination in certain circumstances as stipulated in the appointment letter. He is also subject to retirement by rotation and re-election at the annual general meetings in accordance with the bye-laws of the Company. Mr. Li is not entitled to any remuneration pursuant to his appointment letter.

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Li that needs to be brought to the attention of the Shareholders or the Stock Exchange. There is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to welcome Mr. Li to the Board.

### **(3) RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The Board announces that with effect from 4 September 2023, Mr. Bian Shuming (“**Mr. Bian**”) resigned as a non-executive Director due to job arrangement.

Mr. Bian has confirmed to the Company that he has no disagreement with the Board and there is no other matters in relation to his resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

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

## COMPLIANCE WITH CORPORATE GOVERNANCE CODE

Code provision C.2.1 of the Corporate Governance Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Following the above change of the President, the Company has complied with the requirement under code provision C.2.1 of the Corporate Governance Code.

By Order of the Board  
**CGN New Energy Holdings Co., Ltd.**  
**Zhang Zhiwu**  
*Chairman and Executive Director*

Hong Kong, 4 September 2023

*As at the date of this announcement (subsequent to the above changes become effective), the Board comprises seven Directors, namely:*

*Executive Directors* : *Mr. Zhang Zhiwu (Chairman) and  
Mr. Li Guangming (President)*

*Non-executive Directors* : *Mr. Wang Hongxin and  
Mr. Chen Xinguo*

*Independent Non-executive Directors* : *Mr. Wang Minhao,  
Mr. Yang Xiaosheng and  
Mr. Leung Chi Ching Frederick*

\* *For identification purpose only*