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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)

INSIDE INFORMATION
UPDATES ON LITIGATION

This announcement is made by Chongqing Machinery & Electric Co., Ltd.* (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the inside information announcement regarding litigation of the Company dated 19 May 2023. Terms used herein shall have the same meaning as defined in the said announcement. Recently, the Company has been informed by Jilin Chongtong Chengfei New Material Co., Ltd. (“**Chengfei Company**”), a subsidiary controlled by the Company, that Chongtong Chengfei Wind Power Equipment Jiangsu Co., Ltd. (“**Chengfei Jiangsu Company**”) and Xilin Hot Chenfei Wind Power Equipment Co., Ltd. (“**Xilin Hot Chenfei**”), the wholly-owned subsidiaries of Chengfei Company, as plaintiffs, have recently received the final judgments of the Tianjin Binhai New Area People’s Court and the No.1 Zhongshan City People’s Court of Guangdong Province respectively, and the final judgments of both cases are summarized as follows:

1. Tianjin Ming Yang Wind Energy Blade Technology Co., Ltd. (“**Tianjin Ming Yang**”) shall pay Chengfei Jiangsu Company the processing fee of RMB16,510,999.99 and the loss on overdue payment within 10 days from the effective date of the judgment (calculated at the One-Year Loan Prime Rate published by the National Interbank Funding Center based on the amount of RMB16,510,999.99, accrued from 1 February 2021 until the amount is actually and fully paid off);

Tianjin Ming Yang shall pay Xilin Hot Chenfei the processing fee of RMB14,343,039.39 and the loss on overdue payment within 10 days from the effective date of the judgment (calculated at the One-Year Loan Prime Rate published by the National Interbank Funding Center based on the amount of RMB14,343,039.39, accrued from 1 February 2021 until the amount is actually and fully paid off);

* *For identification purposes only*

2. The first-instance judgment in relation to the joint and several liabilities of Ming Yang Smart Energy Group., Ltd. for the aforesaid debts of Tianjin Ming Yang shall be revoked;
3. Other claims of the plaintiffs are rejected;
4. The litigation fees and preservation fees in each of the two cases shall be borne by the plaintiffs and the defendants according to the proportion instructed by the court.

As at the date of this announcement, Chengfei Jiangsu Company and Xilin Hot Chenfei have received payment from Tianjin Ming Yang of processing fee and interest loss on overdue payment totaling RMB34,040,999.78, pursuant to the aforesaid final judgment.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Chongqing, the PRC
28 November 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Fulun, Mr. Yue Xiangjun and Mr. Yang Quan; the non-executive Directors are Mr. Fu Yihong, 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.