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**IRICO**

**彩虹集團新能源股份有限公司**

**IRICO GROUP NEW ENERGY COMPANY LIMITED\***

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 0438)

## **CHANGE OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTORS**

### **I. PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTORS**

The board of directors (the “**Board**”) of IRICO Group New Energy Company Limited\* (the “**Company**”) hereby announces that upon the nomination by IRICO Group Company Limited (“**IRICO Group**”), the controlling shareholder of the Company, the Board has resolved at the meeting held on 4 December 2023 to nominate and appoint: (i) Ms. Yang Hua (“**Ms. Yang**”) as an executive director of the Company; (ii) Mr. Fang Zhongxi (“**Mr. Fang**”) as a non-executive director of the Company; and (iii) Mr. Wang Dong (“**Mr. Wang**”) as a non-executive director of the Company. Such proposed appointments are subject to the consideration and approval of the shareholders of the Company (the “**Shareholders**”) by way of ordinary resolutions at the extraordinary general meeting of the Company to be held on 29 December 2023 (the “**EGM**”) and shall be effective for a term commencing from the date on which such proposed appointments are approved at the EGM to the date of expiration of the term of the fifth session of the Board of the Company.

The biographical details of Ms. Yang, Mr. Fang and Mr. Wang are set out as follows:

Ms. Yang Hua (楊樺), aged 50, holds a bachelor's degree and is a qualified accountant. Ms. Yang has participated in work since July 1996 and successively served as a cashier and accountant of the power branch of IRICO Color Picture Tube Plant, accountant and cost statement accountant of the procurement department of IRICO Color Picture Tube Plant, manager of the comprehensive analysis business of the Company, manager of the finance department of IRICO Phosphor Material Co., Ltd, comprehensive analysis accountant, assistant to the director and deputy director of the asset and finance department of IRICO Group (also the head of the settlement centre of IRICO Group), director of the finance department of the Company, deputy director (presiding over work) of the finance department and director of the asset and operation department of IRICO Group. She currently serves as the chief accountant of IRICO Group, chief accountant of Xianyang Zhongdian IRICO Group Holdings Ltd., and director of the finance department of IRICO Group.

Mr. Fang Zhongxi (方忠喜), aged 40, holds a bachelor's degree and has obtained a master's degree in business administration while employed, and is a member of the Communist Party of China. He is a senior engineer and a deputy to the 13th National People's Congress of Anhui Province. Mr. Fang has participated in work since August 2005 and successively served as a technician and secretary of the Youth League of IRICO Glass Factory, secretary of the Party Committee of the Party Committee Work Department of IRICO Group, assistant to the director of the office, director of the Party and Masses Office, chairman of the labor union of IRICO Glass Factory, director of the comprehensive management department and chairman of the labor union of IRICO Photovoltaic Glass Factory, director of the comprehensive management department, chairman of the labor union, director of the operation and management department, assistant to the general manager, director of the manufacturing first department and vice general manager of IRICO (Hefei) Photovoltaic Company Limited. From June 2021 to January 2023, he held a temporary position as the deputy director (presiding over work) of the economic operation division of the operation and management department at the headquarters of China Electronics Corporation, and the deputy director (presiding over work) of the operation and management department of IRICO Group. He currently serves as the director of the operation and management department and the planning and technology department of IRICO Group.

Mr. Wang Dong (王棟), aged 35, holds postgraduate qualifications and a master's degree in management, and is a member of the Communist Party of China, an accountant and an economist. He has participated in work since July 2013, and successively served as an account manager of Xi'an Xincheng Sub-branch of China Construction Bank, an account manager and regional director of Ping An International Financial Leasing Co., Ltd. and other positions. He served as the deputy head of the asset operation department of IRICO Group in April 2021, and is currently the deputy head (presiding over work) of the asset operation department of IRICO Group.

Save as disclosed above, Ms. Yang, Mr. Fang and Mr. Wang confirm that: (i) they have not held any directorships in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas in the past three years, nor held any other major appointment and professional qualification; (ii) they do not hold any other position with the Company or its subsidiaries; (iii) they do not have any interests in the shares or securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) they do not have any relationship with other current directors, senior management or substantial or controlling shareholders of the Company.

At the EGM, ordinary resolutions will be proposed to appoint Ms. Yang as an executive director of the Company and appoint Mr. Fang and Mr. Wang as non-executive directors of the Company for a term commencing from the effective date of the appointments at the EGM until the expiry of the term of office of the fifth session of the Board. Ms. Yang will not receive any remuneration from the Company for her services as an executive director of the Company, and Mr. Fang and Mr. Wang will not receive any remuneration from the Company for their services as non-executive directors of the Company.

Save as set out in this announcement, there are no other matters in relation to the appointment of Ms. Yang, Mr. Fang and Mr. Wang that need to be disclosed pursuant to the requirements of Rules 13.51(2) (h) to (v) of the Listing Rules, nor is there any matter that needs to be brought to the attention of the Shareholders.

## II. CEASING TO SERVE AS EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTORS

Due to work adjustment, (i) Mr. Jiang Lei (“**Mr. Jiang**”) ceased to serve as an executive director and a member of the strategy committee of the Company; (ii) Mr. Huang Weihong (“**Mr. Haung**”) ceased to serve as a non-executive director and a member of the nomination committee of the Company; and (iii) Mr. Ni Huadong (“**Mr. Ni**”) ceased to serve as a non-executive director and a member of the strategy committee of the Company. The cessation of their roles shall take effect upon the appointment of the new executive director and non-executive directors re-elected at the EGM.

Mr. Jiang, Mr. Huang and Mr. Ni have confirmed that they have no disagreement with the Board and there is no matter concerning their cessations that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Jiang, Mr. Huang and Mr. Ni for their contributions to the Company during their term of office.

## III. GENERAL

A notice containing, among other things, details of the proposed appointments of the executive director and non-executive directors of the Company and details of the convening of the EGM, including the time and venue of the meeting, will be despatched to the Shareholders in due course.

By order of the Board  
**IRICO Group New Energy Company Limited\***  
**Huang Weihong**  
*Secretary to the Board*

Shaanxi Province, the PRC  
4 December 2023

*As at the date of this announcement, the Board consists of Mr. Ma Zhibin and Mr. Jiang Lei as executive directors, Mr. Ni Huadong and Mr. Huang Weihong as non-executive directors, and Mr. Su Kun, Mr. Li Yong and Ms. Hao Meiping as independent non-executive directors.*

\* *For identification purpose only*