

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **Chaowei Power Holdings Limited**

**超威動力控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 951)**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “Board”) of directors (the “Director(s)”) of Chaowei Power Holdings Limited (the “Company”) hereby announces that Prof. Ouyang Minggao (“Prof. Ouyang”) has tendered his resignation as an independent non-executive Director and a member of the audit committee (the “Audit Committee”) of the Company due to his other personal commitments, with such resignation to take effect from 21 December 2023.

Prof. Ouyang has confirmed that he does not have any disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board would like to take this opportunity to express its sincere gratitude to Prof. Ouyang for his invaluable contributions to the Company during his tenure of office.

Following the resignation of Prof. Ouyang, the Company has two independent non-executive Directors and the Audit Committee comprises only two members. As such, the number of the independent non-executive Directors and the number of the Audit Committee members has fallen below the minimum number as required under Rules 3.10(1), 3.10A and 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

The Company is in the process of identifying a suitable candidate to fill the vacancy of the independent non-executive Director and appoint appropriate person to the Audit Committee in order to meet the aforementioned Listing Rules requirements, and will use its best endeavours to ensure that a suitable candidate is appointed as soon as practicable and, in any event within three months from the date of resignation of Prof. Ouyang pursuant to Rules 3.11 and 3.23 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board  
**Chaowei Power Holdings Limited**  
**Zhou Mingming**  
*Chairman and Chief Executive Officer*

Changxing, Zhejiang Province, the PRC, 21 December 2023

*As at the date of this announcement, the executive Directors are Mr. ZHOU Mingming, Mr. ZHOU Longrui, Ms. YANG Yunfei and Mr. YANG Xinxin; the non-executive Director is Ms. FANG Jianjun; the independent non-executive Directors are Mr. LEE Conway Kong Wai and Mr. NG Chi Kit.*