

*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.*



**CM Energy Tech Co., Ltd.**  
**华商能源科技股份有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 206)**

**(1) RESIGNATION OF DIRECTORS**  
**(2) APPOINTMENT OF INDEPENDENT**  
**NON-EXECUTIVE DIRECTORS**  
**AND**  
**(3) COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

**RESIGNATION OF DIRECTORS**

The Board announces that due to other job arrangements, (i) Mr. Jiang Binghua has resigned as a non-executive Director; and (ii) Mr. Chen Weidong has resigned as an independent non-executive Director and also ceased to be a member of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee, with effect from 22 March 2024.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board further announces that each of Ms. Zhang Zhen and Mr. Xue Jianzhong has been appointed as an independent non-executive Director, a member of the Audit Committee, a member of the Nomination Committee, a member of the Remuneration Committee and a member of the ESG Committee with effect from 22 March 2024.

**COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

Following the change of Directors as disclosed in this announcement, the Board comprises a total of eleven (11) Directors, of which one (1) is an executive Director, six (6) are non-executive Directors and four (4) are independent non-executive Directors. Accordingly, as at the date of this announcement, the Company has complied with the requirements under Rule 3.10A of the Listing Rules.

## RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of CM Energy Tech Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that due to other job arrangements, (i) Mr. Jiang Binghua has resigned as a non-executive Director; and (ii) Mr. Chen Weidong has resigned as an independent non-executive Director and also ceased to be a member of the audit committee of the Board (the “**Audit Committee**”), a member of the nomination committee of the Board (the “**Nomination Committee**”) and a member of the remuneration committee of the Board (the “**Remuneration Committee**”), with effect from 22 March 2024.

Each of Mr. Jiang Binghua and Mr. Chen Weidong has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and/or the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere appreciation to Mr. Jiang Binghua and Mr. Chen Weidong for their valuable contributions to the Company during their tenure of office.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that each of Ms. Zhang Zhen (“**Ms. Zhang**”) and Mr. Xue Jianzhong (“**Mr. Xue**”) has been appointed as an independent non-executive Director, a member of the Audit Committee, a member of the Nomination Committee, a member of the Remuneration Committee and a member of the environmental, social and governance committee of the Board (the “**ESG Committee**”) with effect from 22 March 2024.

The biographical details of Ms. Zhang and Mr. Xue is set out as below:

**Ms. Zhang Zhen**, aged 44, is an associate researcher and a doctoral candidate in industrial economics from the Graduate School of Chinese Academy of Social Sciences. She holds a master’s degree in business administration from the Graduate School of Chinese Academy of Social Sciences and a master’s degree in global environmental management for sustainable development from the Hong Kong Metropolitan University. She is currently the executive dean of the China EV100 Low Carbon Integrated Development Institute and the dean of the Shandong Institute of Hydrogen Energy Technology, both of which being positions Ms. Zhang has assumed since 2019. She successively served as the manager of the marketing department and the director of the strategy department of Datang Mobile Communication Equipment Co., Ltd.\* (大唐移動通信設備有限公司) from 2002 to 2007; she successively served as the project director and partner of Hejun Group Co., Ltd.\* (和君集團有限公司) from 2008 to 2013; she served as the director of the capital operation department of CITIC Medical Health Industry Group Co., Ltd. from 2013 to 2015; she served as the chief investment officer of Yinji Entertainment and Media Co., Ltd.\* (印紀娛樂傳媒股份有限公司), a company the shares of which were listed on the Shenzhen Stock Exchange before its delisting on 29 November 2019, from 2016 to 2018.

Ms. Zhang also serves as an observer of the National Hydrogen Energy Standardization Technical Committee, an off-campus tutor of Beijing Institute of Technology, a member of the expert group of Shandong Province for the “Hydrogen into Thousands of Families\* (氫進萬家)” technology demonstration project, the chief hydrogen energy expert of “Zeping Macro\* (澤平宏觀)” and a partner of the Hydrogen Energy Investment Fund\* (氫谷投資基金). She also participated in five national and provincial key projects, published more than ten core journals and papers, published two hydrogen energy monographs, led the compilation and publication of seven textbooks for hydrogen energy and fuel cell industry series, applied for and/or authorized invention patents and 16 utility model patents, participated in the development of two national standards and led one local standard.

**Mr. Xue Jianzhong**, aged 61, graduated from Henan Radio and Television University. He is a Certified Public Accountant in the PRC, Certified Tax Agent in the PRC and an auditor in the PRC. He currently serves as a partner and director of Shenzhen Great Wall Certified Public Accountants Co., Ltd., and a member of the 7th Council of the Shenzhen Institute of Certified Public Accountants, director of Shenzhen Yongdao Taxation Firm Co., Ltd. and an executive director and general manager of Shenzhen Zhenzhong Industrial Development Co., Ltd. From 1983 to 1984, he served as an auditor at the Tanghe County Taxation Bureau in Henan Province; from 1985 to 1994, he successively served as an auditor and a deputy section chief in the Tanghe County Taxation Bureau, and a director of Tanghe County Audit Firm in Henan Province; from 1994 to 2005, he served as a partner and director of Shenzhen Yongming Accounting Firm; since 2005, he has been working as a partner at Shenzhen Great Wall Certified Public Accountants Co., Ltd. and director (including working as the chairman and general manager from 2011 to 2022); since 2003, he has served as an executive director and general manager of Shenzhen Zhenzhong Industrial Development Co., Ltd; since 2007, he has served as a director of Shenzhen Yongdao Taxation Firm Co., Ltd.; from 2014 to 2017, he served as the chairman and general manager of Shenzhen Guohua Investment Management Co., Ltd; from 2015 to 2017, he served as an executive director and general manager of Shenzhen Guohua Commercial Factoring Co., Ltd. In addition, Mr. Xue has been an independent director of Shenzhen LAY-OUT Planning Consultants Co., Ltd. (深圳市蕾奧規劃設計諮詢股份有限公司, a company listed on the ChiNext Board of the Shenzhen Stock Exchange, stock code: 300989) since 2019 and an independent director of Shenzhen Chuangyitong Technology Co., Ltd. (深圳市創益通技術股份有限公司, a company listed on the ChiNext Board of the Shenzhen Stock Exchange, stock code: 300991) since 2021.

Ms. Zhang and Mr. Xue have each entered into a letter of appointment with the Company for a term of three years commencing from 22 March 2024, pursuant to which they are subject to the requirements of retirement by rotation and re-election at annual general meeting in accordance with the articles of association of the Company. Ms. Zhang and Mr. Xue are each entitled to a director's remuneration of HK\$10,000 per month, which was determined by the Board at the recommendation of the Remuneration Committee with reference to (including but not limited to) their duties and responsibilities, experience and qualifications, the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Ms. Zhang and Mr. Xue (i) have not held 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; (ii) do not hold any other position within the Group; (iii) do not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); and (iv) do not have any relationship with any Director, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51 (2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") nor are there any other matters in relation to the appointment of Ms. Zhang and Mr. Xue as independent non-executive Directors that need to be brought to the attention of the Stock Exchange and/or the Shareholders.

Ms. Zhang and Mr. Xue have confirmed that (i) they meet the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) they have no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect their independence at the time of their appointment.

The Company would like to take this opportunity to express its warmest welcome to Ms. Zhang and Mr. Xue on joining the Board.

## COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES

References are made to the announcements of the Company dated 23 November 2023 and 4 March 2024. Immediately following the resignation of an independent non-executive Director, the Company is unable to comply with the requirement under Rule 3.10A of the Listing Rules that the number of independent non-executive Directors must be not less than one-third of the Board. Following the change of Directors disclosed above, the Board comprises a total of eleven (11) Directors, of which one (1) is an executive Director, six (6) are non-executive Directors and four (4) are independent non-executive Directors. Accordingly, as at the date of this announcement, the Company has complied with the requirements under Rule 3.10A of the Listing Rules.

By order of the Board  
**CM Energy Tech Co., Ltd.**  
**Mei Xianzhi**  
*Chairman*

Hong Kong, 22 March 2024

*As of the date of this announcement, the Board comprises one (1) executive Director, namely Mr. Zhan Huafeng; six (6) non-executive Directors, namely Mr. Mei Xianzhi, Mr. Liu Jiancheng, Mr. Tam Wing Tim, Mr. Zhang Xizheng, Mr. Wang Jianzhong and Mr. Zhang Menggui, Morgan; and four (4) independent non-executive Directors, namely Mr. Chan Ngai Sang, Kenny, Mr. Zou Zhendong, Ms. Zhang Zhen and Mr. Xue Jianzhong.*

\* *For identification purposes only*