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SANERGY

SANERGY GROUP LIMITED

昇能集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 2459)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND
CHIEF EXECUTIVE OFFICER**

AND

(2) CHANGE OF MEMBER OF REMUNERATION COMMITTEE

The board (the “**Board**”) of directors (“**Director(s)**”) of Sanergy Group Limited (the “**Company**”) announces that:

- (1) Dr. Wei-Ming Shen (“**Dr. Shen**”) has tendered his resignation to the Board that he will resign as (i) the executive Director with effect from 31 March 2024; and (ii) the chief executive officer of the Company (“**CEO**”) with effect from 1 May 2024, due to his retirement to reduce time commitments. Following his resignation as a Director, Dr. Shen will also cease to be a member of the remuneration committee of the Board (the “**Remuneration Committee**”) with effect from 31 March 2024;
- (2) Upon resignation of Dr. Shen, Mr. Peter Brendon Wyllie (“**Mr. Wyllie**”), an executive Director, will be appointed as a member of the Remuneration Committee with effect from 31 March 2024.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board announces that Dr. Shen has tendered his resignation to the Board that he will resign as (i) the executive Director with effect from 31 March 2024; and (ii) the CEO with effect from 1 May 2024, due to his retirement to reduce time commitments. Following his resignation as a Director, Dr. Shen will also cease to be a member of the Remuneration Committee with effect from 31 March 2024.

Dr. Shen has confirmed that in relation to his resignation, he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express their heartfelt gratitude to Dr. Shen for his contribution and support during his tenure of office.

Upon his resignation as the CEO with effect from 1 May 2024, Dr. Shen will continue to contribute to the Group by providing consultancy services via his wholly-owned company, namely, C & Si Solutions, Inc., under a consultancy agreement entered into with Sangraf International Inc. (a wholly-owned subsidiary of the Company) for a term of three years with effect from 1 May 2024 (the “**Consultancy Agreement**”). As Dr. Shen remains a connected person of the Company for a period of 12 months from the date of his resignation under Chapter 14A of the Listing Rules, the entering into of the Consultancy Agreement would constitute a continuing connected transaction of the Company but is fully exempted from shareholders’ approval, annual review and all disclosure requirements under Rule 14A.76(1) of the Listing Rules given that the relevant annual caps are below the prescribed thresholds.

The Company will make announcement(s) as to the appointment of the CEO as and when appropriate.

CHANGE OF MEMBER OF THE REMUNERATION COMMITTEE

Following his resignation as a Director, Dr. Shen will cease to be a member of the Remuneration Committee and Mr. Wyllie has been appointed as a member of the Remuneration Committee, all with effect from 31 March 2024.

By order of the Board
Sanergy Group Limited
Peter Brendon Wyllie
Executive Director and Chairman of the Board

Hong Kong, 28 March 2024

As at the date of this announcement, the Board comprises (i) Mr. Peter Brendon Wyllie (chairman of the Board), Dr. Wei-Ming Shen, Mr. Yan Haiting and Mr. Hou Haolong as executive Directors; (ii) Mr. Wang Ping as non-executive Director; and (iii) Mr. Cheng Tai Kwan Sunny, Mr. Ngai Ming Tak Michael and Ms. Chan Chore Man Germaine as independent non-executive Directors.