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China Shuifa Singyes Energy Holdings Limited

中國水發興業能源集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 750)

CHANGE OF CHAIRMAN, EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 14 May 2024:

- (1) Mr. Wang Dongkai has resigned as an executive Director, the Chairman, a member of the Remuneration Committee and the chairman of the Nomination Committee;
- (2) Mr. Liu Hongwei has resigned as a non-executive Director; and
- (3) Mr. Wang Jian has been appointed as an executive Director, the Chairman, a member of the Remuneration Committee and the chairman of the Nomination Committee.

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Shuifa Singyes Energy Holdings Limited (the “**Company**”) announces that (i) Mr. Wang Dongkai has resigned as an executive Director, the Chairman of the Board (the “**Chairman**”), a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) due to his other business commitments and (ii) Mr. Liu Hongwei has resigned as a Non-Executive Director due to his retirement with effect from 14 May 2024.

Each of Mr. Wang Dongkai and Mr. Liu Hongwei has confirmed that he has no disagreement with the Board and that there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Wang Dongkai and Mr. Liu Hongwei for his valuable contribution to the Company during their tenures of office.

The Board is pleased to announce that Mr. Wang Jian (“**Mr. Wang**”) has been appointed as an executive Director, the Chairman, a member of the Remuneration Committee and the chairman of the Nomination Committee with effect from 14 May 2024.

The biographical details of Mr. Wang are as follows:

Mr. Wang, aged 54, has joined Shuifa Group Co., Ltd. (a controlling shareholder of the Company) as deputy secretary of the Party Committee since April 2024. Mr. Wang graduated from Shandong Mining University and has extensive work experience in corporate management. From August 1998 to January 2008, he served as secretary of the general manager office, deputy director of the party committee office and general manager of Yankuang Energy Group Co., Ltd. (兗礦能源集團股份有限公司). Deputy Director of the Office, from January 2008 to September 2020, he served as director, general manager and chairman of Jinan Sunshine Yibai Real Estate Development Co., Ltd. (濟南陽光壹佰房地產開發有限公司). From September 2020 to April 2024, he served as a member of the party committee and deputy general manager of Shandong Yiyang Health Industry Development Group Co., Ltd. (頤養健康產業發展集團有限公司).

Mr. Wang has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving three months’ written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws of the Company (the “**Bye-laws**”) and as required under the Listing Rules (as defined below). Pursuant to the Bye-laws, Mr. Wang is subject to re-election at the first annual general meeting of the Company after his appointment. Mr. Wang will not receive any remuneration from the Company pursuant to his appointment letter.

As at the date of this announcement, save as disclosed above, Mr. Wang (i) does not hold any other position with the Company or any of its subsidiaries; (ii) has not held any other 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; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company; and (iv) does not have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no information relating to the appointment of Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters in relation to his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Wang on joining the Board.

By Order of the Board
China Shuifa Singyes Energy Holdings Limited
Wang Jian
Chairman

Hong Kong, 14 May 2024

As at the date of this announcement, the executive Directors are Mr. Wang Jian (Chairman), Mr. Zhou Guangyan (Vice Chairman) and Mr. Chen Fushan, the non-executive Directors are Ms. Wang Suhui and Mr. Hu Xiao, and the independent non-executive Directors are Dr. Wang Ching, Mr. Yick Wing Fat, Simon and Dr. Tan Hongwei.