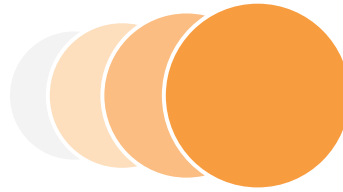


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GOLDEN SOLAR

**GOLDEN SOLAR NEW ENERGY TECHNOLOGY HOLDINGS LIMITED**

**金陽新能源科技控股有限公司**

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

**(Stock Code: 1121)**

**(1) CHANGE OF EXECUTIVE DIRECTOR;  
(2) CHANGE OF CHAIRMAN;  
AND  
(3) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 14 June 2024,

- (1) Mr. Leung has stepped down from his positions as an executive Director, the Chairman and the Authorized Representative; and
- (2) Mr. Kang has been appointed as an executive Director, the Chairman and the Authorized Representative.

**STEPPING DOWN OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Golden Solar New Energy Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 14 June 2024, Mr. Leung Tsz Chung (“**Mr. Leung**”) has stepped down from his positions as an executive Director and the chairman of the Board (“**Chairman**”) due to his other work arrangement.

Mr. Leung has confirmed to the Board that he has no disagreement with the Board and there are no other matters relating to his stepping down that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. Leung for his valuable contributions to the Company during his tenure of office.

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that with effect from 14 June 2024, Mr. Kang Chuang (“**Mr. Kang**”), the chief financial officer of the Company, has been appointed as an executive Director.

The biography of Mr. Kang is set out below:

Mr. Kang, aged 39, served as the chief financial officer of the Group since 16 March 2021 and has served an important role in the commercialization of the Group’s flexible and bendable solar module technology and solar awning products especially in the American and European market. Mr. Kang is leading the Group’s international sales team to form partnerships with several major manufacturers and distributors of recreational vehicles (“**RV**”) and RV accessories in the United States of America, Europe and Australia, with the goal of expediting mass adoption of the Group’s flexible solar awning products in these markets. Mr. Kang also works closely with the Group’s research and development team, product and marketing team to expand the Group’s flexible solar product category to include more user scenarios.

Mr. Kang has extensive investment banking and corporate finance experience particularly in solar and technology sector. Prior to joining the Group, he worked as Director of Corporate Finance at GS Power (Hong Kong) Company Limited, Vice President of Merger and Acquisition at Mizuho Securities Asia Limited and held managerial positions in other international financial institutions. Mr. Kang obtained a Master’s Degree of Arts in International Business and Development Studies from Sophia University in Japan in September 2010 and a Bachelor’s Degree in Commerce with a major in Finance from the University of Queensland in Australia in July 2007.

Mr. Kang has entered into a service contract with the Company for an initial term of three years commencing from 14 June 2024 and shall continue thereafter until terminated by either party giving to the other not less than three months’ prior notice in writing or payment in lieu of notice. He shall be subject to retirement at the next annual general meeting of the Company and shall then be eligible for re-election at that meeting. Mr. Kang shall also be subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company since his last re-election pursuant to the articles of association the Company. Mr. Kang is entitled to a fixed salary of HK\$3,000,000 per annum as emolument for holding directorship in the subsidiary of the Company, the position as the chief financial officer of the Group, and any other positions of the Group as determined by the Company, which shall be payable monthly. His emoluments were determined by the Board with reference to Mr. Kang’s qualifications and experiences, duties and responsibilities with the Company and the prevailing market situation. The emolument payable to Mr. Kang shall be subject to annual review by the remuneration committee of the Board.

Save as disclosed in this announcement, Mr. Kang does not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, or any other position in the Group or other major appointments and professional qualifications. Mr. Kang does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Kang holds 7,550,000 share options granted by the Company under the share option scheme adopted by the Company on 2 July 2021, which entitles him to subscribe for 7,550,000 ordinary shares in the Company. Save as disclosed above, Mr. Kang does not have any interest or short position in the shares of the Company, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Save as disclosed above, there is no information that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and there are no other matters that need to be brought to the attention of the Shareholders.

The Board would like to extend a warm welcome to Mr. Kang in joining the Board.

#### **CHANGE OF CHAIRMAN**

Mr. Leung has stepped down from his position as the Chairman and Mr. Kang has been appointed as the Chairman with effect from 14 June 2024.

#### **CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board further announces that Mr. Leung has stepped down from his position as the authorized representative of the Company (the “**Authorized Representative**”) for the purposes of Rule 3.05 of the Listing Rules, due to his other work arrangement, with effect from 14 June 2024. As a result of the abovementioned change, Mr. Kang has been appointed as the Authorized Representative with effect from 14 June 2024.

On behalf of the Board  
**Golden Solar New Energy Technology Holdings Limited**  
**Kang Chuang**  
*Chairman and Executive Director*

Hong Kong, 14 June 2024

*As at the date of this announcement, the executive Directors are Mr. Kang Chuang and Mr. Zheng Jingdong; the non-executive Director is Ms. Lin Weihuan; and the independent non-executive Directors are Dr. Zhang Baoping, Mr. Chen Shaohua and Professor Zhao Jinbao.*