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**POWER XINCHEN**

**新 晨 動 力**

**XINCHEN CHINA POWER HOLDINGS LIMITED**

**新晨中國動力控股有限公司**

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

**(Stock Code: 1148)**

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND  
CHAIRMAN OF THE BOARD;**

**(2) RESIGNATION OF NON-EXECUTIVE DIRECTOR; AND**

**(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE  
BOARD**

The board (the “**Board**”) of directors (the “**Directors**”) of Xinchen China Power Holdings Limited (the “**Company**”) is pleased to announce that Mr. Zhang Wei (“**Mr. Zhang**”) has been appointed as an executive Director and the chairman of the Board with effect from 8 November 2024.

**Biographical Details of Mr. Zhang**

Mr. Zhang Wei (張巍), aged 51, has been an executive director and the executive vice president of supply chain of Brilliance China Automotive Holdings Limited (“**Brilliance China**”, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 1114)) since 12 September 2016 and 1 October 2022, respectively. As at the date hereof, Brilliance China is a controlling shareholder (as defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange) of the Company, indirectly holding approximately 31.20% of the issued share capital of the Company. Mr. Zhang has also been a member of the subsidiary senior management appointment committee of the board of directors of Brilliance China since 4 November 2024. Mr. Zhang is currently the chairman and general manager of Shenyang XingYuanDong Automobile Component Co., Ltd, a wholly owned subsidiary of Brilliance China and a director and general manager of Shenyang JinBei Automotive Industry Holdings Co., Ltd., a wholly owned subsidiary of Brilliance China. He has been appointed as a director and the chairman of Jinbei (Shenyang) Automotive Co., Ltd. (formerly known as “Renault Brilliance Jinbei Automotive Company Limited”), a subsidiary of Brilliance China, since May 2024. Mr. Zhang is also currently a director of Brilliance-BEA Auto Finance Co., Ltd., Key Choices Group Limited and Brilliance Investment Holdings Limited, all of which are subsidiaries of Brilliance China.

Mr. Zhang joined Huachen Automotive Group Holdings Company Limited\* (華晨汽車集團控股有限公司) (“**Huachen**”) in 2003 and held various positions in Huachen, including but not limited to senior project manager of assets operation department, secretary of president, division leader of human resources department, deputy manager of administrative office and assistant to president. Mr. Zhang was the secretary of the board of directors of Huachen from March 2016 to June 2019. From July 1996 to February 1997, and from February 1997 to January 2003, Mr. Zhang was a specialist of import and export department and a project manager, respectively, of Liaoning Branch of China Metallurgical Import and Export Company (中國冶金進出口遼寧公司).

Mr. Zhang obtained a bachelor’s degree in engineering from Shenyang University of Technology in 1996. Mr. Zhang also received a master’s degree of science, majoring in business and information technology, from University of Salford in 2001. Mr. Zhang was a director of Liaoning Shenhua Holdings Co., Ltd 遼寧申華控股股份有限公司 (stock code: 600653), a company listed on the Shanghai Stock Exchange, from August 2016 to June 2021.

Save as disclosed above, Mr. Zhang did not hold any major appointment or professional qualification or any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he hold any other positions with the Company and its subsidiaries.

### **Terms of Office**

Pursuant to the service agreement entered into with the Company, Mr. Zhang is appointed as an executive Director for an initial term of three years commencing from his appointment date subject to termination by either party giving the other party not less than three months’ prior written notice. Pursuant to the articles of association of the Company and the Listing Rules, Mr. Zhang shall hold office until the first annual general meeting of the Company and may, being eligible, offer himself for re-election and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company. Mr. Zhang will not receive any emolument as an executive Director and the chairman of the Board but his remuneration will be subject to annual review by the remuneration committee of the Board.

Save as disclosed above and as at the date hereof, Mr. Zhang does not have any relationship with any Director or any senior management, substantial shareholder (as defined in the Listing Rules) or controlling shareholder (as defined in the Listing Rules) of the Company, nor does he have any interest in the securities of 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 other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) in relation to his appointment.

The Board would like to extend a warm welcome to Mr. Zhang for joining the Board.

## (2) RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Han Song (“**Mr. Han**”) has resigned as a non-executive Director with effect from 8 November 2024 due to his other business engagement.

Mr. Han has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

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

## (3) CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board is also pleased to announce that Mr. Zhang and Mr. Chi Guohua (“**Mr. Chi**”), an independent non-executive Director, have been appointed as members of each of the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Board, with effect from 8 November 2024.

Following the appointment of Mr. Zhang and Mr. Chi, the Nomination Committee comprises five members, namely Mr. Wang Jun (as chairman), Mr. Zhang, Mr. Deng Han, Mr. Chi and Ms. Dong Yan, whereas the Remuneration Committee comprises five members, namely Ms. Dong Yan (as chairman), Mr. Zhang, Mr. Deng Han, Mr. Chi and Mr. Wang Jun.

By order of the Board  
**Xinchen China Power Holdings Limited**  
**Zhang Wei**  
*Chairman*

Hong Kong, 8 November 2024

*As at the date of this announcement (given that the appointment and resignation of Directors takes effect from the date of this announcement), the Board comprises two executive Directors, Mr. Zhang Wei (Chairman) and Mr. Deng Han (Chief Executive Officer); one non-executive Director, Mr. Yang Ming; and three independent non-executive Directors, Mr. Chi Guohua, Mr. Wang Jun and Ms. Dong Yan.*

\* for identification purposes only