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凯盛新能源股份有限公司

Triumph New Energy Company Limited

*(Formerly known as “LUOYANG GLASS COMPANY LIMITED 洛陽玻璃股份有限公司”
(a joint stock limited company incorporated in the People’s Republic of China with limited liability)*

(Stock code: 01108)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR, PRESIDENT AND
AUTHORISED REPRESENTATIVE;
(2) NOMINATION OF NON-EXECUTIVE DIRECTOR; AND
(3) APPOINTMENT OF PRESIDENT AND AUTHORISED
REPRESENTATIVE**

The Board hereby announces that with effect from 17 March 2026:

1. Mr. Zhang Rong has resigned as an executive Director, president, a member of the strategic committee of the Board and the Authorised Representative of the Company.
2. Following the consideration and approval at the sixth meeting of the eleventh session of the Board of the Company, Ms. Liang Xiao has been nominated as the candidate for non-executive Director of the eleventh session of the Board of the Company, and she will be duly appointed upon the approval by the shareholders of the Company at the shareholders’ meeting.
3. Mr. Chen Peng, an executive Director of the Company, has been appointed as the president and Authorised Representative of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of Triumph New Energy Company Limited (the “**Company**”) hereby announces that:

(1) RESIGNATION OF EXECUTIVE DIRECTOR

Due to work adjustment, Mr. Zhang Rong (“**Mr. Zhang**”) has resigned as an executive Director, president, a member of the strategic committee of the Board and the authorised representative (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), such resignations will take effect from 17 March 2026.

Mr. Zhang has confirmed that (i) he has no claim against the Company in respect of his resignation; (ii) he has no disagreement with the Board; and (iii) there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

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

(2) NOMINATION OF NON-EXECUTIVE DIRECTOR

Based on the nomination by Triumph Science & Technology Group Co., Ltd., an indirect controlling shareholder of the Company, and the review of the nomination committee of the Board, the Board recommends Ms. Liang Xiao (“**Ms. Liang**”) as the candidate for non-executive Director of the eleventh session of the Board. The Board considers that Ms. Liang meets the qualifications for directorship and convened the sixth meeting of the eleventh session of the Board on 17 March 2026 to consider and approve the resolution relation to the nomination of Ms. Liang as a candidate for non-executive Director.

The biographical details of Ms. Liang are set out below:

Liang Xiao, aged 39, holds a master’s degree in engineering, is a senior engineer and a registered safety engineer. She currently serves as the deputy department head of the Safety and Environmental Protection Department of Triumph Science & Technology Group Co., Ltd. She has previously worked at China National Building Material Test & Certification Center Co., Ltd.* (中國建築材料檢驗認證中心有限公司), and the Enterprise Management Department and Safety and Environmental Protection Department of China National Building Material Group Co., Ltd.

Save as disclosed above, Ms. Liang did not hold any position in the Company or any other members of the Company, nor did she hold any directorship in any other public companies (whose securities are listed on any securities market in Hong Kong or overseas) in the last three years.

Length of Service and Emolument

The appointment of Ms. Liang as a non-executive Director will be subject to the approval by the shareholders of the Company at the shareholders' meeting, with a term from the date of consideration and approval at the shareholders' meeting until the expiry of the term of the eleventh session of the Board.

Ms. Liang, as a non-executive Director of the Company, will not receive any Director's emolument or remuneration from the Company.

Relationships

Save as disclosed above, Ms. Liang is not connected with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

So far as the Board is aware, as of the date of this announcement, Ms. Liang does not have or is not deemed to have any interest in the shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Matters that Need to be Brought to the Attention of the Shareholders

Save as disclosed above, so far as the Board is aware, there are no other matters or information relating to the appointment of Ms. Liang as a non-executive Director that need to be brought to the attention of the shareholders of the Company or disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange.

(3) APPOINTMENT OF PRESIDENT AND AUTHORISED REPRESENTATIVE

Upon the nomination by the chairman of the Company and the review by the nomination committee of the Board, the Board convened the sixth meeting of the eleventh session of the Board on 17 March 2026, which considered and approved the appointment of Mr. Chen Peng (“**Mr. Chen**”), an executive Director of the Company, as the president and Authorised Representative of the Company. The term of office as president shall commence from the date of consideration and approval by the Board (i.e. 17 March 2026) until the expiry of the term of the eleventh session of the Board; the appointment as Authorised Representative shall take effect from the resignation of Mr. Zhang.

The biographical details of Mr. Chen are set out below:

Chen Peng, aged 50, holds a bachelor degree, is an engineer and currently serves as an executive Director of the Company. He served as the deputy general manager of Tengzhou Branch of Shandong Jinjing Science & Technology Co., Ltd.* (山東金晶科技有 限 公 司), the executive deputy general manager, general manager and deputy secretary of the Party committee of Henan Zhonglian Glass Co., Ltd., the deputy general manager and technical director of Triumph Glass Holding Co., Ltd., and a member of the Party committee, acting executive vice president, deputy secretary of the Party committee, director and executive deputy general manager of China Yaohua Glass Group Corporation Co., Ltd. He was appointed as the executive vice president of the Company in December 2024 and has successively served as an executive Director of the tenth and eleventh sessions of the Board of the Company.

Remuneration Plan

The annual remuneration of Mr. Chen (as president) consists of (a) basic annual salary and (b) annual performance-related pay.

(a) *The base annual salary is the president’s fixed annual income.*

The base annual salary is set at 40% of the target annual salary and is paid monthly.

The target annual salary refers to the expected annual salary assuming 100% achievement of both the Company’s and the president’s individual performance goals. The target annual salary of the president shall be determined by the Board of the Company on an annual basis.

(b) The annual performance-related pay is a floating annual payment linked to the results of the annual business performance assessment.

Annual performance-related pay = (Target annual salary – Base annual salary)
× Annual business performance assessment score / 100

The president's annual business performance assessment score is determined by the remuneration and review committee of the Board, in conjunction with relevant departments. If the annual business performance assessment score falls below 80, the annual performance-related pay shall be forfeited.

Matters that Need to be Brought to the Attention of the Shareholders

Save as disclosed above, so far as the Board is aware, there are no other matters or information relating to the appointment of Mr. Chen as the president of the Company that need to be brought to the attention of the shareholders of the Company or disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(5) SHAREHOLDERS' MEETING

The appointment of Ms. Liang as a non-executive Director of the eleventh session of the Board is subject to the approval by the shareholders of the Company at the shareholders' meeting before coming into effect.

The shareholders' meeting will be convened to enable the shareholders of the Company to consider and approve, if thought fit, a resolution in relation to the appointment of Ms. Liang as a non-executive Director of the eleventh session of the Board. A circular in relation to the aforesaid resolution, together with the notice of the shareholders' meeting, will be despatched to the shareholders of the Company as soon as practicable.

By order of the Board
Triumph New Energy Company Limited
Xie Jun
Chairman

Luoyang, the PRC
17 March 2026

As at the date of this announcement, the Board comprises three executive Directors: Mr. Xie Jun, Mr. Chen Peng and Mr. He Qingbo; two non-executive Directors: Ms. Wu Dan and Mr. Yang Jianqiang; and three independent non-executive Directors: Mr. Fan Baoqun, Mr. Chen Qisuo and Ms. Yuan Jian.