

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



GREEN ENERGY GROUP LIMITED

綠色能源科技集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 979)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF EXECUTIVE DIRECTOR AND
CO-CHAIRMAN;
(3) CHANGE IN COMPOSITION OF REMUNERATION
COMMITTEE;
AND
(4) REDESIGNATION OF CHAIRMAN AS CO-CHAIRMAN**

The Board announces that, with effect from 26 March 2026:

- (1) Mr. Luo Xian Ping has resigned as an executive Director;
- (2) Mr. Shao Mingbiao has been appointed as an executive Director, a Co-Chairman and a member of the Remuneration Committee; and
- (3) Mr. Lo Kam Wing *JP* has been redesignated from the chairman of the Board to a Co-Chairman.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”, and each, a “**Director**”) of Green Energy Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Luo Xian Ping (“**Mr. Luo**”) has tendered his resignation as an executive Director with effect from 26 March 2026 due to his other business commitments (“**Resignation**”).

Mr. Luo has confirmed that he has no disagreement with the Board and no claim against the Company in respect of the Resignation and there is no matter in connection with the Resignation that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”) and The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

APPOINTMENT OF EXECUTIVE DIRECTOR AND CO-CHAIRMAN AND CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE

The Board also announces that Mr. Shao Mingbiao (“**Mr. Shao**”) has been appointed as an executive Director, a co-chairman of the Board (“**Co-Chairman**”) and a member of remuneration committee of the Company (“**Remuneration Committee**”) with effect from 26 March 2026.

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

Mr. Shao, aged 51, has over thirteen years of experience in finance and construction material supply. He has been a director and general manager of Shenzhen Dexiang Photoelectric Co., Ltd.* (深圳德祥光電有限公司), which engages in the investment, research and development and agency of high-tech products, since August 2012. He has been the chairman of Shenzhen Rongbohui Asset Management Co., Ltd.* (深圳市融博匯資產管理有限公司), which engages in asset management, since October 2015. He was a general manager of Decheng Universal (Australia) Pty. Ltd., which engages in material supply and building maintenance, from November 2016 to December 2019. He was a business general manager of Hainan Luqiao International Trading Co., Ltd.* (海南陸橋國際商貿有限公司), which engages in trading, from October 2020 to December 2023.

Mr. Shao obtained a Fund Practitioner Qualification Certificate* (基金從業資格證) from the Asset Management Association of China (中國證券投資基金業協會) in August 2017.

As at the date of this announcement, Mr. Shao (i) did not have any directorships in any other listed company in the last three years; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**Securities and Futures Ordinance**”); and (iii) does not have any relationships with any Director, senior management of the Company (the “**Senior Management**”), substantial shareholders (having the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”)) of the Company or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Shao does not have any other major appointments and professional qualifications, and does not hold any other positions with the Company or any other members of the Group.

Mr. Shao has entered into a service contract with the Company for his appointment as an executive Director and Co-Chairman for a term of two years with effect from 26 March 2026 to 25 March 2028, which may be terminated by either party with two months' prior written notice. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the provisions of the bye-laws of the Company ("**Bye-laws**") and applicable rules and laws. Pursuant to his service contract, Mr. Shao will be entitled to a monthly emolument of HK\$25,000 and a management bonus in respect of each financial year of the Company in an amount to be determined by the Board in its absolute discretion. The remuneration of Mr. Shao was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Stock Exchange or the shareholders of the Company in relation to the appointment of Mr. Shao.

REDESIGNATION OF CHAIRMAN AS CO-CHAIRMAN

Upon the appointment of Mr. Shao as a Co-Chairman, the Company will have more than one chairman, and accordingly, Mr. Lo Kam Wing *JP* ("**Mr. Lo**") has been re-designated from the chairman of the Board to a Co-Chairman, pursuant to the Bye-laws. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the provisions of the Bye-laws and applicable rules and laws. Mr. Lo will also continue to serve as an executive Director and chairman of the nomination committee of the Company ("**Nomination Committee**"). There is no change in the terms of service and remuneration of Mr. Lo for the redesignation.

Mr. Shao, together with Mr. Lo, will lead the Board to oversee the overall strategic direction of the Group and ensure the effectiveness of corporate governance and the Board's performance.

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

Mr. Lo, aged 53, was appointed as an executive Director and the chairman of the Nomination Committee with effect from 1 December 2022.

Mr. Lo obtained a bachelor's degree in Computer Science and a master's degree in Computer Science from the University of Southern California in 1997 and 2000, respectively. He was appointed as a Justice of the Peace by the Government of the Hong Kong Special Administrative Region in 2016. Mr. Lo has extensive experience in the manufacturing and testing industries and international trade. He was the chief information officer of Eastgate Technology Ltd. ("**Eastgate**") (a company currently known as Shinvest Holding Ltd., whose shares are listed on the Mainboard of Singapore Exchange Limited) from 2008 to 2010, responsible for the overall IT strategic and demand supply chain planning of Eastgate and its subsidiaries. Mr. Lo was appointed as the chairman of CMA Testing and Certification Laboratories ("**CMA TACL**") from January 2018 to December 2020 and he has been an advisor of CMA TACL since January 2021. He is currently the managing director of Wing Li Group (International) Limited and the executive director of Wing Li Packaging Limited, responsible for overseeing the production facilities, research and development, and sales operations of these companies, which specialise in manufacturing and international trade. Mr. Lo is also the chairman of Win Fung Property Company Limited, a property management company.

Mr. Lo is actively involved in a number of industry and government organisations. He is currently the President of the Chinese Manufacturers' Association of Hong Kong and a honorary chairman of the Hong Kong Brand Development Council. Mr. Lo also serves as a member of each of the Hong Kong Trade Development Council, the Vocational Training Council and the Hong Kong Council for Testing and Certification. He is also a member of the Chinese People's Political Consultative Conference National Committee in the People's Republic of China (the "**PRC**").

One of the shareholders of New Glory Business Corporation, a company holding approximately 19.75% of the issued share capital of the Company as at the date of this announcement, is the father of Mr. Lo.

Save as disclosed above, as at the date of this announcement, Mr. Lo (i) did not have any directorships in any other listed company in the last three years; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) does not have any relationships with any Director, Senior Management, substantial shareholders (having the meaning ascribed to it in the Listing Rules) of the Company or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Lo does not have any other major appointments and professional qualifications, and does not hold any other positions with the Company or any other members of the Group.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in relation to the redesignation of Mr. Lo.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Luo for his valuable contribution to the Company during his tenure of office and express its warm welcome to Mr. Shao for joining the Board.

On behalf of the Board
Green Energy Group Limited
Lo Kam Wing JP
Co-Chairman

Hong Kong, 26 March 2026

As at the date of this announcement, the Company has three executive Directors, namely Mr. Shao Mingbiao, Mr. Lo Kam Wing JP and Mr. Ho Wai Hung, and three independent non-executive Directors, namely Mr. Tam Chun Wa, Mr. Man Kwok Leung and Ms. Jiang Zihua.

* *For identification purposes only*