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.

Chongqing Machinery & Electric Co., Ltd.*
重慶機電股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02722)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN

The board of directors (the "**Board**") of Chongqing Machinery & Electric Co., Ltd.* (the "**Company**") received the resignation letter from Mr. Yue Xiangjun ("**Mr. Yue**"), the executive director, the chairman and the general manager, on 24 November 2026. Mr. Yue intends to resign from his positions as the chairman of the seventh session of the Board, executive director, general manager, chairman of the strategy committee, chairman of the nomination committee, and legal representative of the Company due to job transfer. Mr. Yue's resignation has not caused the number of the seventh session of the Board of the Company to fall below the statutory minimum requirement, nor will his resignation affect the normal operation of the Board of the Company and the daily operations of the Company. Mr. Yue's resignation takes effect immediately upon the delivery of his resignation letter to the Board. Upon the effectiveness of the resignation, Mr. Yue will cease to hold any position in the Company and its subsidiaries.

Mr. Yue has confirmed that he has no disagreement with the Board of the Company, and there are no other matters that need to be brought to the attention of the shareholders and creditors of the Company. The Company fully recognises Mr. Yue's work during his tenure, highly values his contributions to the Company's development, and would like to express its sincere gratitude to him.

The Company will elect an executive director as soon as possible in accordance with the relevant requirements of the Company Law of the People's Republic of China and the Articles of Association.

Mr. Yue resigned as the chairman of the strategy committee and the chairman of the nomination committee of the Company. Save for the above change, the other members of each committee of the Board remained unchanged. The Company will make further announcement(s) as and when appropriate.

By Order of the Board
Chongqing Machinery & Electric Co., Ltd.*
Deng Rui
Executive Director and Secretary to the Board

Chongqing, the PRC
24 November 2026

As at the date of the announcement, the executive Directors are Mr. Qin Shaobo and Mr. Deng Rui; the non-executive Directors are Mr. Lei Bin, Ms. Zhu Ying and Mr. Cai Zhibin; and the independent non-executive Directors are Mr. Ke Rui, Mr. Liu Lijun, Ms. Pu Huayan and Mr. Wong Chun Wa.

* *For identification purposes only*