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## CONCORD NEW ENERGY GROUP LIMITED

協合新能源集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 182)**

### RESIGNATION OF DIRECTOR AND APPOINTMENT OF DIRECTOR

The Board of the Company announces that with effect from 9 February 2017:

- (1) Mr. Gao Fuchun has resigned as a non-executive director of the Company; and
- (2) Mr. Wu Shaohua is appointed as a non-executive director of the Company.

#### RESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of the Concord New Energy Group Limited (the “**Company**”) announces that with effect from 9 February 2017, Mr. Gao Fuchun has resigned as a non-executive director of the Company.

Mr. Gao tendered his resignation as a non-executive director of the Company due to his other business engagement.

Mr. Gao has confirmed that he has no disagreement with the Board and there are no matters that needed to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board would like to express its sincere appreciation to Mr. Gao for his contribution to the Group during his tenure of office.

#### APPOINTMENT OF DIRECTOR

The Board is pleased to announce that with effect from 9 February 2017, Mr. Wu is appointed as a non-executive director of the Company.

Mr. Wu Shaohua, aged 50, holds a Master’s degree in Nanchang Hangkong University and a MBA in Peking University. Mr. Wu is currently the General Manager of Engineering Management Department of Huadian Fuxin Energy Corporation Limited (“Huadian Fuxin”, a 10.10% shareholder of the Company).

Mr. Wu will enter into a service contract as a non-executive director with the Company for an initial term of 1 year. Mr. Wu, as a director will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Wu will be entitled to receive a monthly remuneration of HK\$15,000. Such remuneration is determined by reference to his duties and responsibilities with the Company and the prevailing market condition and will be subject to review by the remuneration committee of the Company and the Board from time to time.

Saved as disclosed above, Mr. Wu (i) does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iii) does not have any directorship in other listed public companies in the past three years.

Saved as disclosed above, there is no other information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Mr. Wu's appointment.

We take this opportunity to welcome Mr. Wu to the Board.

For and on behalf of  
Concord New Energy Group Limited  
**Liu Shunxing**  
Chairman

Hong Kong, 9 February 2017

*As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Mr. Yang Zhifeng and Ms. Liu Jianhong (Co-Vice Chairperson), Mr. Yu Weizhou (Chief Executive Officer) and Mr. Gui Kai and Mr. Niu Wenhui (Chief Financial Officer) (All of above are also executive directors), Mr. Wu Shaohua (who is non-executive director), and Dr. Wong Yau Kar, David, BBS, JP, Mr. Yap Fat Suan, Dr. Shang Li and Ms Huang Jian (who are independent non-executive directors).*

\* *For identification purposes only*