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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Concord New Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Shang Jia has been appointed as an executive director of the Company with effect from 7 April 2021.

Ms. Shang Jia, aged 58, joined the Group in 2011, is currently the vice president of the Company and also a director of various subsidiaries of the Group. Ms. Shang holds a Bachelor’s Degree in Zhongnan University of Economics and Law. She had served for State Electricity Regulatory Commission.

Ms. Shang will not enter into a service contract as an executive director with the Company and is not appointed for a specific term. Ms. Shang shall 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 and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Ms. Shang’s remuneration is determined by reference to her duties, 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. Ms. Shang is entitled to receive a monthly remuneration of RMB100,000. The remuneration has been approved by the remuneration committee of the Company and the Board. Ms. Shang also holds 4,000,000 shares of the Company.

Saved as disclosed above, Ms. Shang (i) does not hold 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; and (ii) does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company.

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 of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Ms. Shang’s appointment.

We take the opportunity to welcome Ms. Shang to the Board.

* *For identification purposes only*

By order of the Board
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, 7 April 2021

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), Mr. Gui Kai (Chief Executive Officer), Mr. Niu Wenhui, Mr. Zhai Feng and Ms. Shang Jia (all of above are executive Directors), Mr. Wang Feng (who is a non-executive Director), and Mr. Yap Fat Suan, Henry, Dr. Jesse Zhixi Fang, Ms. Huang Jian and Mr. Zhang Zhong (who are independent non-executive Directors).