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## **China New Energy Limited**

*(Incorporated in Jersey, Channel Islands with limited liability and carrying on business in Hong Kong as “Zhongke Tianyuan New Energy Limited”)*

**(Stock Code: 1156)**

### **WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

Reference is made to the announcement (“**Announcement**”) of China New Energy Limited (the “**Company**”) dated 1 June 2021 in relation to, amongst other matters, the Company’s application to Stock Exchange for a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules. Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as those defined in the Announcement.

As mentioned in the Announcement, the Stock Exchange granted to the Company a waiver (“**Waiver**”) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years from the date of the Company’s listing (i.e. 15 July 2020), details of which were disclosed in the prospectus of the Company dated 30 June 2020. Pursuant to the Waiver, Ms. Xu Huijuan (“**Ms. Xu**”) was allowed to be appointed as a joint company secretary of the Company although her qualifications did not meet the requirements under Rule 3.28 of the Listing Rules on the conditions that Mr. Sin Chi Yuen Edward (“**Mr. Sin**”), who met the requirements under Rule 3.28 of the Listing Rules, as the joint company secretary to assist Ms. Xu in discharging her functions as a company secretary and in gaining the relevant experience as required under Rule 3.28 of the Listing Rules. The Waiver would be revoked immediately when Mr. Sin, during the three-year period, ceases to provide assistance to Ms. Xu.

As a result of Mr. Sin's resignation on 1 June 2021, the Company has applied for a new waiver (the "**New Waiver**") from the Stock Exchange from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period from the date of the appointment of Mr. Chan Kwong Leung, Eric ("**Mr. Chan**") as the joint company secretary to 14 July 2023 (i.e. the remaining period of the Waiver from the date of the Company's listing on 15 July 2020) (the "**New Waiver Period**") such that Ms. Xu could act as a joint company secretary of the Company.

The Board announces that the Stock Exchange on 2 June 2021 granted the New Waiver to the Company from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period from the date of appointment of Mr. Chan as a joint company secretary of the Company to 14 July 2023 (the "**Remaining Waiver Period**") in relation to the eligibility of Ms. Xu to act as a joint company secretary of the Company on the conditions that:

- (a) Ms. Xu must be assisted by Mr. Chan during the Remaining Waiver Period; and
- (b) the New Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Remaining Waiver Period, the Company must demonstrate and seek the confirmation of the Stock Exchange that Ms. Xu, having had the benefit of Mr. Chan's assistance during the Remaining Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

By Order of the Board  
**China New Energy Limited**  
**YU Weijun**  
*Chairman*

Hong Kong, 3 June 2021

*As at the date of this announcement, the executive Directors are Mr. Yu Weijun and Mr. Tang Zhaoxing; and the independent non-executive Directors are Mr. Richard Antony Bennett, Mr. Chan Shing Fat Heron and Mr. Chan Siu Shan Sam.*