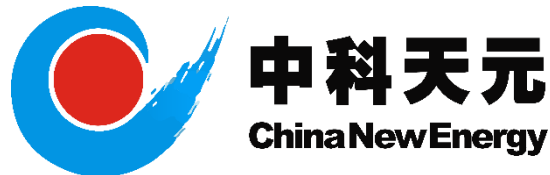


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China New Energy Limited

*(Incorporated in Jersey, Channel Islands with limited liability and carrying on business in Hong Kong as “Zhongke Tianyuan New Energy Limited”)
(Stock Code: 1156)*

APPOINTMENT OF AUDITOR AND CONTINUED SUSPENSION OF TRADING

This announcement is made by China New Energy Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 30 June 2021 in relation to, amongst other matters, the resignation of PricewaterhouseCoopers (“**PwC**”) as the Company’s auditor. Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as those defined in the Announcement.

APPOINTMENT OF AUDITOR

The Board announces that, with the recommendation from the Audit Committee, the Board has resolved to appoint KTC Partners CPA Limited (“**KTC Partners**”) as the new auditor of the Company with effect from 7 January 2022 to fill the casual vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

Pursuant to Article 31.2 of the Amended and Restated Articles of Association of the Company, the Board may fill any casual vacancy in the office of auditor. Therefore, no shareholders’ meeting is required to be held for the appointment of KTC Partners.

The Board would like to take this opportunity to express its warm welcome to KTC Partners on its appointment as the auditor of the Company.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021, and will remain suspended until further notice.

The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed of the status and development of the Company as and when appropriate, as well as announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

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

Hong Kong, 7 January 2022

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Yu Weijun and Mr. Tang Zhaoxing; and three independent non-executive directors, namely Mr. Richard Antony Bennett, Mr. Chan Shing Fat Heron and Mr. Chan Siu Shan Sam.