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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)

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by China New Energy Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to the proposed amendments to the memorandum and articles of association of the Company (the “**Existing M&A**”) and adoption of the amended memorandum and articles of association of the Company (the “**New M&A**”).

On 1 January 2022, the Listing Rules were amended by the Stock Exchange, among others, adopting a set of core standards for shareholder protections for issuers as set out in Appendix 3 to the Listing Rules (the “**Core Shareholder Protection Standards**”). The board of directors of the Company (the “**Board**”) proposes to make certain amendments to the Existing M&A to conform to the Core Shareholder Protection Standards and to incorporate certain housekeeping changes (the “**Proposed Amendments**”). The Board also proposes to adopt the New M&A which contains the Proposed Amendments, in substitution for, and to the exclusion of, the Existing M&A.

The Proposed Amendments shall be subject to the passing of a special resolution by the shareholders of the Company at the forthcoming annual general meeting of the Company to be held on 27 June 2023 (the “**AGM**”). A circular containing, among others, details of the Proposed Amendments and adoption of the New M&A, together with a notice of the AGM will be despatched to the Company’s shareholders as soon as practicable.

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

Hong Kong, 30 May 2023

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Yu Weijun (Chairman) and Mr. Tang Zhaoxing (Chief Executive Officer); and three independent non-executive directors, namely Mr. Richard Antony Bennett, Mr. Chan Shing Fat Heron and Ms. Wong Mei Ling.