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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 INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPLIANCE WITH THE LISTING RULES AND CORPORATE GOVERNANCE CODE

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China New Energy Limited (the “**Company**”) is pleased to announce that Ms. Zhang Junting (“**Ms. Zhang**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee, and a member of the Nomination Committee and the Risk Management Committee of the Company with effect from 8 October 2026.

The biographical details of Ms. Zhang are set out below:

Ms. Zhang, aged 40, has extensive experience in auditing, investment banking and corporate strategic development planning. From October 2009 to November 2011, Ms. Zhang worked at the audit department of Deloitte Touche Tohmatsu Certified Public Accountants LLP Guangzhou Branch as a project auditor. From December 2011 to August 2013, she worked at the institutional business department of Guosen Securities Co., Ltd. as a project manager. From September 2013 to October 2017, she worked at the investment banking department of CITIC Securities Company Limited as a senior manager. From January 2018 to February 2019, she worked at Shenzhen Huaxia Cornerstone Think Tank Technology Co., Ltd.* (深圳華夏基石智庫科技有限公司) as a partner and deputy general manager of the investment banking department. From March 2019 to December 2022, she worked at Black Iron Capital Investment Management (Shenzhen) Co., Ltd.* (黑鐵資本投資管理（深圳）有限公司) as the person in charge of risk control. From January 2023 to now, Ms. Zhang, as an investor, successively participated in the pre-listing financing of several companies preparing for listing.

Ms. Zhang graduated from the Department of Accounting of the School of Business of Renmin University of China in June 2009 and obtained a bachelor's degree in Accounting. She obtained the certificate of Certified Internal Auditor in November 2012 and the certificate of Certified Public Accountant issued by the Chinese Institute of Certified Public Accountants in April 2014. She is currently a non-practising member of the Chinese Institute of Certified Public Accountants.

Ms. Zhang has entered into a letter of appointment with the Company for a term of three years commencing from 8 October 2026 and is subject to retirement by rotation and re-election pursuant to the articles of association of the Company. She is entitled to a director's fee of HK\$120,000 per annum as an independent non-executive Director which is determined by the Board by reference to her duties and responsibilities with the Company, the Company's remuneration policy and the remuneration committee's recommendation.

Save as disclosed above, Ms. Zhang (i) has not held any directorship in any listed public companies in Hong Kong or overseas in the past three years, or held any other positions in the Group; (ii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iii) does not have any interests or short positions in the shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Zhang has confirmed that (a) she meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"); (b) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (c) there are no other factors that may affect her independence at the time of her appointment.

Ms. Zhang has obtained legal advice in accordance with Rule 3.09D of the Listing Rules and understands her obligations as a director of a listed issuer, and the possible consequences of making a false declaration or giving false information to the Stock Exchange.

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements as set out in Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Ms. Zhang.

The Board would like to welcome Ms. Zhang to join the Board.

COMPLIANCE WITH THE LISTING RULES AND CORPORATE GOVERNANCE CODE

Reference is made to the announcement of the Company dated 7 October 2026 in relation to, among others, the resignation of independent non-executive Director. Following Ms. Zhang's appointment, the Company has fully complied with the requirements under Rules 3.10(1), 3.10(2), 3.21 and 13.92(2) of the Listing Rules and the code provision B.3.5 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

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

Hong Kong, 8 October 2026

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Yu Weijun (Chairman); and three independent non-executive Directors, namely Mr. Richard Antony Bennett, Mr. Chan Shing Fat Heron and Ms. Zhang Junting.

** For identification purpose only*