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(Incorporated in the Cayman Islands with limited liability)

(Stock code: 228)

RETIREMENT OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Gu Quan Rong will retire as a Non-Executive Director of the Company with effect from the conclusion of the forthcoming 2022 AGM to be held on 9 June 2023.

The board (the “**Board**”) of directors (the “**Directors**”) of China Energy Development Holdings Limited (the “**Company**”) announces that Mr. Gu Quan Rong (“**Mr. Gu**”) has informed the Company that he will not stand for re-election at the forthcoming annual general meeting of the Company scheduled to be held on 9 June 2023 (the “**2023 AGM**”) and will retire as a Non-Executive Director with effect from the conclusion of the 2023 AGM, due to his intention to devote more time to his other personal commitments and pursuits.

Mr. Gu has confirmed to the Company that he has no disagreement with the Board and there is no other matter relating to his retirement that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board wishes to take this opportunity to express its sincere gratitude to Mr. Gu for his valuable contributions to the Company during his tenure of service.

By order of the Board
China Energy Development Holdings Limited
Zhao Guoqiang
Chief Executive Officer & Executive Director

Hong Kong, 24 April 2023

As at the date of this announcement, the Board comprises Mr. Zhao Guoqiang (Chief Executive Officer and alternate director to Dr. Gu Quan Rong) as an executive Director; Dr. Gu Quan Rong as a non-executive Director; and Mr. Zhang Zhenming, Mr. Cheng Chun Ying and Mr. Lee Man Tai as independent non-executive Directors.

* *For identification purposes only*