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China Shuifa Singyes Energy Holdings Limited

中國水發興業能源集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 750)

CHANGE OF NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 16 October 2023:

- (1) Ms. Li Li has resigned as a Non-Executive Director and;
- (2) Mr. Hu Xiao has been appointed as a Non-Executive Director.

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Shuifa Singyes Energy Holdings Limited (the “**Company**”) announces that Ms. Li Li has resigned as a Non-Executive Director due to her other business commitments with effect from 16 October 2023.

Ms. Li Li has confirmed that she has no disagreement with the Board and that there are no matters with respect to her resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Ms. Li Li for her valuable contribution to the Company during her tenure of office.

The Board is pleased to announce that Mr. Hu Xiao (“**Mr. Hu**”) has been appointed as a Non-Executive Director with effect from 16 October 2023.

The biographical details of Mr. Hu are as follows:

Mr. Hu, aged 32, a Certified Public Accountant in China, serves as a senior Supervisor of the Capital Operations Department in Shuifa Group Co., Ltd.* (水發集團有限公司), a controlling shareholder of the Company, a position he has taken since June 2022. From January 2018 to July 2019, Mr. Hu held the position of Senior Investment Manager at Beijing Fangyuan Jinding Investment Management Co., Ltd.* (北京方圓金鼎投資管理有限公司). From October 2019 to November 2020, Mr. Hu assumed

the role of Investment Director at Shandong Qiangwei Peridot Equity Investment Fund Co., Ltd.* (山東薔薇輝石股權投資基金有限公司). From December 2020 to May 2022, Mr. Hu became the Deputy Manager of the Market Development Department at ShuiFa Shangshan Group Co., Ltd.* (水發上善集團有限公司)

Mr. Hu graduated from Shandong University of Finance and Economics and holds a Master's Degree in World Economics from Liaoning University. He has been recognized as an outstanding graduate of Shandong Province and has received a national scholarship.

Mr. Hu has entered into an appointment letter with the Company for a term of three years, which may be terminated by either party giving one month's written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws of the Company (the "**Bye-laws**") and as required under the Listing Rules (as defined below). Pursuant to the Bye-laws, Mr. Hu is subject to re-election at the first annual general meeting of the Company after his appointment. Mr. Hu will not receive any remuneration from the Company pursuant to his appointment letter.

As at the date of this announcement, save as disclosed above, Mr. Hu (i) does not hold any other position with the Company or any of its subsidiaries; (ii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company; and (iv) does not have any interest in the shares or underlying shares in the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

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

The Board would like to take this opportunity to express its warmest welcome to Mr. Hu on joining the Board.

By Order of the Board
China Shuifa Singyes Energy Holdings Limited
Wang Dongkai
Chairman

Hong Kong, 16 October 2023

As at the date of this announcement, the executive Directors are Mr. Wang Dongkai (Chairman), Mr. Wang Dongwei (Vice Chairman) and Mr. Chen Fushan, the non-executive Directors are Mr. Liu Hongwei, Ms. Wang Suhui and Mr. Hu Xiao, and the independent non-executive Directors are Dr. Wang Ching, Mr. Yick Wing Fat, Simon and Dr. Tan Hongwei.