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CM Energy Tech Co., Ltd.
华商能源科技股份有限公司
(Incorporated in Cayman Islands with limited liability)
(Stock Code: 206)

CHANGE OF AUDITORS

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

The board of directors of the Company (the “**Board**”) hereby announces that KPMG has resigned as the auditors of the Company with effect from 2 November 2023.

At the recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board has resolved to appoint SHINEWING (HK) CPA Limited (“**SHINEWING**”) as the new auditors of the Company to fill the casual vacancy following the resignation of KPMG with effect from 2 November 2023 and to hold office until the conclusion of the next annual general meeting of the Company.

SHINEWING is currently the auditor of China Merchants Industry Holdings Co., Ltd., a controlling shareholder and holding company of the Company. The Board and the Audit Committee consider that the appointment of SHINEWING as auditor of the Company would align the audit arrangements between the Company and its holding company with a view to enhancing the synergy and efficiency of audit works, which would be in the interest of the Company and its shareholders (the “**Shareholders**”) as a whole. The Audit Committee has therefore assessed the appointment of SHINEWING and considered that SHINEWING is eligible and suitable to act as the auditor of the Company based on (i) its audit proposal; (ii) its experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange and companies in similar businesses or industries as the Group; (iii) its independence from the Group and its objectivity; (iv) its reputation in the market; (v) its resources and capabilities (including expertise and time of the audit engagement team); (vi) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council (the “**AFRC**”); and (vii) Guidance Notes on Change of Auditors published by the AFRC and other guidance materials issued by the AFRC or the Stock Exchange. In light of the Company’s position mentioned above, following amicable discussion with the Company, KPMG has agreed to resign as the auditors of the Company.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for the outgoing auditors to confirm whether or not there is any circumstance in connection with their resignation which they consider should be brought to the attention of the Shareholders and creditors of the Company. KPMG has therefore not issued such confirmation.

The Board and the Audit Committee confirm that there is no disagreement between KPMG and the Company and that there are no other matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its gratitude to KPMG for its professional and quality services rendered to the Company in the past and welcome the appointment of SHINEWING as the new auditors of the Company.

By order of the Board
CM Energy Tech Co., Ltd.
Mei Xianzhi
Chairman

Hong Kong, 2 November 2023

As of the date of this announcement, the Board comprises one (1) executive Director, namely Mr. Zhan Huafeng; seven (7) non-executive Directors, namely Mr. Mei Xianzhi, Mr. Liu Jiancheng, Mr. Tam Wing Tim, Ms. Fu Rui, Mr. Wang Jianzhong, Mr. Zhang Menggui, Morgan and Mr. Jiang Bing Hua; and four (4) independent non-executive Directors, namely Mr. Chan Ngai Sang, Kenny, Mr. Zou Zhendong, Mr. Chen Weidong and Mr. Sun Dongchang.