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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)**

**(1) CHANGE OF NON-EXECUTIVE DIRECTOR,  
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
(3) NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

**RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The Board announces that Ms. Fu Rui has resigned as a non-executive Director due to her other work commitments with effect from 23 November 2023.

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Zhang Xizheng has been appointed as a non-executive Director with effect from 23 November 2023.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board further announces that Mr. Sun Dongchang has resigned as an independent non-executive Director due to his other work commitments with effect from 23 November 2023.

**NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

Following the resignation of Mr. Sun Dongchang, the Company is unable to meet the requirement set out in Rule 3.10A of the Listing Rules as independent non-executive Directors represent less than one-third of the Board as at the date of this announcement. The Board will use its best endeavours to identify and appoint a suitable candidate to fill the vacancy as soon as practicable and within three (3) months from the date of this announcement as provided in Rule 3.11 of the Listing Rules to meet the requirement under Rule 3.10A of the Listing Rules.

## RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of CM Energy Tech Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Fu Rui has resigned as a non-executive Director due to her other work commitments with effect from 23 November 2023.

Ms. Fu Rui has confirmed that she has no disagreement with the Board and there are no matters relating to her resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and/or the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere appreciation to Ms. Fu Rui for her valuable contributions to the Company during her tenure of office.

## APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Zhang Xizheng (“**Mr. Zhang**”) has been appointed as a non-executive Director with effect from 23 November 2023.

The biographical details of Mr. Zhang are set out as below:

**Mr. Zhang Xizheng**, aged 27, holds a bachelor’s degree in International Economics from Beijing Institute of Technology and a master’s degree in Applied Economics from Hong Kong Baptist University. He is a senior trust manager of the shipping investment management headquarters of China Minsheng Trust Co., Ltd.. Mr. Zhang was a data analyst of the credit insurance department of Asia-Pacific Property and Casualty Issuance Co., Ltd. (“**Asia-Pacific Property and Casualty Issuance**”) from September 2019 to May 2021, was a manager of the claims division of the credit insurance department of Asia-Pacific Property and Casualty Issuance from May 2021 to March 2022 and has been a senior trust manager of the shipping investment management headquarters of China Minsheng Trust Co., Ltd. since March 2022.

Mr. Zhang has entered into an appointment letter with the Company for a term of three years from 23 November 2023. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Zhang will not receive any Director’s fees nor other remuneration from the Company.

Save as disclosed above, as at the date of this announcement, Mr. Zhang (i) does not hold any other position with the Company or any of its subsidiaries; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have any other major appointments and professional qualifications.

As at the date of this announcement, save as disclosed above, Mr. Zhang does not have (i) any interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (ii) any relationship with any Director, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Zhang as a non-executive Director that needs to be brought to the attention of the Shareholders, and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board further announces that due to other work commitments, Mr. Sun Dongchang (“**Mr. Sun**”) has resigned as an independent non-executive Director with effect from 23 November 2023.

Mr. Sun has confirmed that he has no disagreement with the Board and that there are no matters in relation to his resignation that need to be brought to the attention of the Stock Exchange and/or the Shareholders.

The Board would like to take this opportunity to express its sincere appreciation to Mr. Sun for his contribution to the Company during his tenure of office.

## **NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

According to Rule 3.10A of the Listing Rules, the Company must appoint independent non-executive Directors representing at least one-third of the Board.

Following the resignation of Mr. Sun, the Board comprises a total of eleven (11) Directors, of which one (1) is an executive Director, seven (7) are non-executive Directors and three (3) are independent non-executive Directors. Accordingly, the Company is unable to meet the requirement set out in Rule 3.10A of the Listing Rules as independent non-executive Directors represent less than one-third of the Board as at the date of this announcement.

The Board will use its best endeavours to identify and appoint a suitable candidate to fill the vacancy as soon as practicable and within three (3) months from the date of this announcement as provided in Rule 3.11 of the Listing Rules to meet the requirement under Rule 3.10A of the Listing Rules.

The Company will make further announcement(s) as and when appropriate in relation to any future appointment of a new independent non-executive Director.

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

Hong Kong, 23 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, Mr. Zhang Xizheng, Mr. Wang Jianzhong, Mr. Zhang Menggui, Morgan and Mr. Jiang Binghua; and three (3) independent non-executive Directors, namely Mr. Chan Ngai Sang, Kenny, Mr. Zou Zhendong and Mr. Chen Weidong.*