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CQME

Chongqing Machinery & Electric Co., Ltd.*
重慶機電股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02722)

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Chongqing Machinery & Electric Co., Ltd.* (the “**Company**”) received a resignation letter from Mr. Yang Quan, an executive director and the deputy general Manager, on 20 June 2024. Due to attainment of the statutory retirement age, Mr. Yang Quan has applied to resign from the positions as an executive director of the sixth session of the Board, the deputy general manager, and a member of the strategic committee of the Company. As the resignation of Mr. Yang Quan would neither lead to the number of members of the sixth session of the Board of the Company falling below the requirement of the statutory minimum number of members, nor affect the normal operation of the Board of the Company, the resignation of Mr. Yang Quan shall take immediate effect upon the delivery of his resignation letter to the Board.

Mr. Yang Quan has confirmed that he has no disagreements with the Board or the supervisory committee of the Company and there are no other matters that need to be brought to the attention of the shareholders and creditors of the Company. The Company fully recognizes the effort of Mr. Yang Quan during his tenure and would like to express its sincere gratitude for his contributions to the development of the Company.

The Company will elect an executive director as soon as possible in accordance with the relevant requirements of the Company Law of China and the Articles of Association.

By Order of the Board
Chongqing Machinery & Electric Co., Ltd.*
Zhang Fulun
Executive Director and Chairman

Chongqing, the PRC
20 June 2024

As at the date of the announcement, the executive Directors are Mr. Zhang Fulun and Mr. Yue Xiangjun; the non-executive Directors are Mr. Fu Yihong, Ms. Zhu Ying, Mr. Dou Bo and Mr. Cai Zhibin; and the independent non-executive Directors are Mr. Lo Wah Wai, Mr. Ren Xiaochang, Mr. Liu Wei and Mr. Ke Rui.

* *For identification purposes only*