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## **CHINA NEW ENERGY POWER GROUP LIMITED**

**中國新能源動力集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1041)**

### **RE-DESIGNATION OF DIRECTOR, CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 12 May 2015:

- (1) Mr. Fu Wing Kwok, Ewing, is re-designated from an independent non-executive director of the Company to an executive director of the Company and ceased to be a chairman of audit committee, and a member of remuneration committee and nomination committee of the Company; and
- (2) Ms. Chu Wing Sze, Jenny ceased to be the company secretary and authorised representative of the Company and Mr. Fu Wing Kwok, Ewing has been appointed as the new company secretary and authorised representative of the Company.

The board of directors (the “**Board**”) of China New Energy Power Group Limited (the “**Company**”) announces the following changes:

#### **RE-DESIGNATION OF DIRECTOR**

Mr. Fu Wing Kwok, Ewing (“**Mr. Fu**”) is re-designated from an independent non-executive director of the Company to an executive director of the Company and ceased to be a chairman of audit committee, and a member of remuneration committee and nomination committee of the Company with effect from 12 May 2015.

Mr. Fu was appointed as an independent non-executive director of the Company since 4 September 2014 and as the chairman of audit committee and investment and management committee of the Company and a member of remuneration committee and nomination committee of the Company until the re-designation.

Mr. Fu, aged 46, is currently the chief financial officer and company secretary of Hoifu Energy Group Limited (stock code: 7). Mr. Fu is also currently an independent non-executive director of China Energy Development Holdings Limited (stock code: 228) and Dejin Resources Group Company Limited (stock code: 1163). All of the above three companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Fu holds a Bachelor Degree in science with major in accounting of Bemidji State University, USA and is a member of both Hong Kong Institute of Certified Public Accountants and American Institute of Certified Public Accountants. He has over 20 years of experience in auditing and accounting field.

Save as disclosed above, as at the date of this announcement, Mr. Fu (i) does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the 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 (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Fu has entered into a service contract with the Company on 12 May 2015, Mr. Fu’s service shall continue thereafter until a three months’ notice of termination is served by either party. Mr. Fu is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the bye-laws of the Company. Mr. Fu is entitled to a director’s fee of HK\$720,000 per annum which is determined by arm’s length negotiation between Mr. Fu and the Company, with reference to his duties and responsibilities, his qualifications, experiences, the prevailing market conditions and the Company’s remuneration policy.

Save as disclosed above, as at the date of this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the re-designation of Mr. Fu that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

Following the re-designation of Mr. Fu, the Company fails to comply with Rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules.

The Board is in the process of identifying an appropriate person to fill the vacancy of an independent non-executive director of the Company and members of the relevant board committees and such appointment will be made in any event within three months from the date of this announcement as required under Rules 3.11, 3.23 and 3.27 of the Listing Rules. Further announcement will be made upon appointing the independent non-executive director of the Company.

The Board wishes to express its warmest welcome to Mr. Fu on his new position in the Company.

## **CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

Ms. Chu Wing Sze, Jenny (“**Ms. Chu**”) ceased to be the company secretary and authorised representative of the Company with effect from 12 May 2015. The Board announces that Mr. Fu is appointed as the new company secretary and authorised representative of the Company to fill the vacancy with effect from 12 May 2015.

The Board would like to express its appreciation for Ms. Chu’s contribution to the Company during her tenure of service as company secretary and authorised representative of the Company and its warmest welcome to Mr. Fu as the new company secretary and authorised representative of the Company.

By Order of the Board  
**China New Energy Power Group Limited**  
**He Xiaowu**  
*Executive Director*

Hong Kong, 12 May 2015

*As at the date of this announcement, the Board comprises five executive directors, namely Ms. Jin Cheng Grace (Chairlady), Mr. Xing Cheng, Mr. He Xiaowu, Mr. Lo Wing Sang and Mr. Fu Wing Kwok, Ewing; one non-executive director, namely, Mr. Lu Zhiqiang; and two independent non-executive directors, namely Mr. Zeng Qing Kai and Mr. Chan Chit Kwai, BBS, JP.*