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## **CHANGE OF NON-EXECUTIVE DIRECTOR**

The board of directors (“**Board**”) of China New Energy Power Group Limited (“**Company**”) would like to announce that:

- (1) Mr. Yu Shaoheng has resigned as the non-executive director of the Company with effect from 30 August 2016; and
- (2) Mr. Ye WeiMing, has been appointed by the Board as the non-executive director with effect from 30 August 2016.

### **I. RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The Board would like to announce that, due to his desire to devote more time to other business engagements and personal affairs, Mr. Yu Shaoheng (“**Mr. Yu**”) has resigned as non-executive director of the Company with effect from 30 August 2016.

Mr. Yu has confirmed that he does not have any disagreement with the Board, and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Mr. Yu has also confirmed that he has no claim against the Company for loss of office as a director of the Board whether by way of compensation, remuneration, severance payment, expenses, damages or otherwise. The Board would like to take this opportunity to express its appreciation to Mr. Yu for his valuable contributions and services to the Company during his tenure of office as non-executive director of the Company.

## II. APPOINTMENT OF NEW NON-EXECUTIVE DIRECTOR

The Board is further delighted to announce Mr. Ye WeiMing (葉偉銘) (“**Mr. Ye**”) has been appointed by the Board as new non-executive director of the Company with effect from 30 August 2016.

Mr. Ye WeiMing, aged 46, graduated from Central University of Finance and Economics and was awarded the bachelor of Finance and Insurance. From August 1995 to October 2012, he worked in the Shenzhen branch of Agricultural bank of China as a loan officer, customer manager, customer officer and branch manager. From October 2012 to October 2014, he worked in Shenzhen Maoshanghui Microfinance Limited (深圳市茂商會小額貸款有限公司) as a General Manager. He also has worked in Shenzhen Yiqi Venture Capital Limited as a Chief Executive Officer since October 2014 till now. Mr. Ye has over 20 year experience in finance and investment industry, and accumulated abundant human resources in financial institution, investment institution and investors, as well as gained experience and insights in investing, financing services, project evaluation, resources integration and platform model.

As at the date of this announcement, (i) Mr. Ye does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have any interests 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); (iii) does not hold other positions with the Company and its subsidiaries; and (iv) has not held any directorship in any public listed companies in the last three years preceding the date of this announcement or any other major appointments or professional qualifications.

Mr. Ye has entered into a service contract with the Company on 30 August 2016, which can be terminated (i) by the Company by giving not less than 1 month’s prior notice in writing to Mr. Ye, or (ii) by Mr. Ye by giving not less than 3 months’ prior notice in writing to the Company. As a director, he is subject to retirement by rotation and his office can be vacated in accordance with the bye-laws of the Company. In particular, Mr. Ye, as appointed by the Board, shall hold office until the next following general meeting of the Company and will be entitled to offer himself for reelection at such meeting. Mr. Ye is entitled to a director’s fee of HK\$240,000 per annum which is determined after arm’s length negotiation between Mr. Ye and the Company, and with reference to his duties and responsibilities, his qualifications and experience, the prevailing market conditions and the Company’s remuneration policy.

Save as disclosed above, there is no information relating to Mr. Ye that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor is there any matter about him that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Ye.

By order of the Board  
**China New Energy Power Group Limited**  
**Wu Xiaolin**  
*Chief Executive Officer*

Hong Kong, 30 August 2016

*As at the date of this announcement, the Board comprises three Executive Directors, namely, Mr. Wu Xiaolin (Chief Executive Officer), Mr. Wen Wenfeng and Ms. Shen Jing; two Non-Executive Directors, namely Mr. Lung Chee Ming George and Mr. Ye WeiMing; and three Independent Non-Executive Directors, namely Mr. Zeng Zhaolin, Dr. Loke Yu (alias Loke Hoi Lam) and Mr. Tse Long.*