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Ruifeng Power Group Company Limited

瑞豐動力集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2025)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Ruifeng Power Group Company Limited (the “**Company**”) is pleased to announce the following changes of the Board and Board Committees.

(1) RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Wei Anli (“**Mr. Wei**”) has resigned as an independent non-executive Director, the chairman of the nomination committee (the “**Nomination Committee**”) and a member of the audit committee (the “**Audit Committee**”) of the Company with effect from 30 July 2021 due to his other work commitments which require more of his dedication and time.

Mr. Wei confirmed that he has no disagreement with the Board and there is no other matter which needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wei for his valuable contributions to the Company during his tenure of service.

(2) APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 30 July 2021, Mr. Wan Ming (“**Mr. Wan**”) has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of the Audit Committee.

The biographical details of Mr. Wan are as follows:

Mr. Wan Ming, aged 51, obtained a degree of Computer Application from National University of Defense Technology in 1991. From September 1992 to October 1993, Mr. Wan served as an engineer of the Shenzhen Giant New Technology Co. Ltd* (深圳巨人新技術有限公司). Since November 1993, Mr. Wan worked at Shenzhen Jiyatong Industrial Co., Ltd* (深圳吉亞通實業有限公司) with his current position as the manager. Mr. Wan has over 27 years of experience in the fields of business development and automobile in China.

Mr. Wan has entered into a letter of appointment with the Company pursuant to which Mr. Wan has been appointed as an independent non-executive Director for a term of three years commencing from 30 July 2021, terminable by giving not less than three months' written notice served by either the Company or Mr. Wan expiring at the end of the initial term or thereafter. His appointment is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company. Mr. Wan is entitled to a total remuneration of HK\$120,000 per annum for his appointment as an independent non-executive Director. The remuneration was determined by the Board based on the recommendation of the Remuneration Committee with reference to Mr. Wan's experience, duties, responsibilities and the prevailing market conditions as well as the remuneration package offered to the other independent non-executive Directors.

As at the date of this announcement, Mr. Wan has not previously held and is not holding any position with the Company and/or its subsidiaries and does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company nor does he 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).

As at the date of this announcement, Mr. Wan does not hold, and has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Wan that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Wan for joining the Board.

On behalf of the Board
Ruifeng Power Group Company Limited
Meng Lianzhou
Chairman

Hong Kong, 30 July 2021

As of the date of this announcement, the Board comprises Mr. Meng Lianzhou, Mr. Liu Zhanwen, Mr. Zhang Yuexuan and Mr. Liu Enwang, as executive Directors; and Mr. Ren Keqiang, Mr. Yu Chun Kau and Mr. Wan Ming, as independent non-executive Directors.

* For identification purpose only