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CONCORD NEW ENERGY GROUP LIMITED

協合新能源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 182)

CHANGE OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF CO-VICE CHAIRPERSONS OF THE BOARD

The board of directors (the “Board”) of Concord New Energy Group Limited (the “Company”) announce that, to better cater for the development needs of our new energy business, with effect from 13 January 2016 (i) Mr. Yu Weizhou (“Mr. Yu”), an Executive Director of the Company, is appointed as the Chief Executive Officer (“CEO”) of the Company; (ii) Mr. Yang Zhifeng (“Mr. Yang”), the existing CEO and an Executive Director of the Company, is re-designated as the Co-Vice Chairperson of the Group; and (iii) Ms. Liu Jianhong (“Ms. Liu”), an Executive Director of the Company, is also appointed as the Co-Vice Chairperson of the Board of the Company.

The board of directors (the “Board”) of Concord New Energy Group Limited (the “Company”) announce that, to better cater for the development needs of our new energy business, with effect from 13 January 2016 (i) Mr. Yu Weizhou (“Mr. Yu”), an Executive Director of the Company, is appointed as the Chief Executive Officer (“CEO”) of the Company; (ii) Mr. Yang Zhifeng (“Mr. Yang”), the existing CEO and an Executive Director of the Company, is re-designated as the Co-Vice Chairperson of the Group; and (iii) Ms. Liu Jianhong (“Ms. Liu”), an Executive Director of the Company, is also appointed as the Co-Vice Chairperson of the Board of the Company.

Change of CEO

The Board announces that Mr. Yang has resigned as the CEO of the Company with effect from 13 January 2016.

The Board is pleased to announce that Mr. Yu has been appointed as the CEO of the Company with effect from 13 January 2016. Mr. Yu’s detail biography is as follows:

Mr. Yu Weizhou, aged 50, joined the Group in 2009, is currently the Executive Director and Vice President of the Company. Mr. Yu is also a director of various subsidiaries of the Group. Mr. Yu holds a Bachelor degree in statistics and a Master degree in finance from Renmin University of China and a Ph.D degree of Engineering Management from Xian University of Technology. Mr. Yu once worked in State Economic & Trade Commission, State Power Management Commission and China Shenhua-Guohua Energy Investment Ltd.

Mr. Yu does not have any relationship with any Directors, senior management, or substantial or

controlling shareholders of the Company.

Mr. Yu did not have any directorship in other listed public companies in the past three years.

At the date of this announcement, Mr. Yu did not have any Interests within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. Yu has not entered into any service contract with the Company and is not appointed for a specific term but will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. Mr. Yu's remuneration is determined by reference to his duties and responsibilities with the Company and the prevailing market condition and will be subject to review by the remuneration committee of the Company and the Board from time to time. Currently Mr. Yu is entitled to an annual emolument of HKD 1,696,000.

Save as disclosed above, there is no other matter relating to Mr. Yu that needs to be brought to the attention of the Shareholders, nor there is any other information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Appointment of Co-Vice Chairpersons of the Board

The Board is pleased to announce that with effect from 13 January 2016, as part of the restructuring of the Board to better define the function of the Board and management team, and to improve the corporate governance system and management structure, Mr. Yang and Ms. Liu have both been appointed as the Co-Vice Chairpersons of the Company. Mr. Yang will focus in the Group's financial management and the development of other innovative business. Ms. Liu will be responsible for the human resource function and the overall compliance of the Group.

Mr. Yang Zhifeng, aged 44, joined the Group in 2007 as an Executive Director of the Company. He has become the Chief Executive Officer ("CEO") of the Company since November 2013 and is also a director of various subsidiaries of the Group. Mr. Yang holds his Master degree in International Finance from Renmin University of China and an EMBA from China Europe International Business School. He once worked as General Manager of Asset Management and Operations Department in China Energy Conservation Investment Corporation.

Mr. Yang did not have any directorship in other listed public companies in the past three years.

At the date of this announcement, Mr. Yang has an indirect interest of 15.35% in China Wind Power Investment Limited ("CWPIL"). CWPIL holds 2,361,469,387 shares of the Company.

Mr. Yang does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company.

Mr. Yang has not entered into any service contract with the Company and is not appointed for a specific term but will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. Mr. Yang's remuneration is determined by reference to his duties and responsibilities with the Company and the prevailing market condition and will be subject to review by the remuneration committee of the Company and the Board from time to time. Currently Mr. Yang is entitled to an annual emolument of HKD1, 894, 000.

Save as disclosed above, there is no other matter relating to Mr. Yang that needs to be brought to the

attention of the Shareholders, nor there is any other information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Ms. Liu Jianhong, aged 46, joined the Group in 2007 as an Executive Director. She is the Vice President of the Company and is also a director of various subsidiaries of the Group. Ms. Liu holds her Master degree from the Law School of Renmin University of China and an EMBA from China Europe International Business School. She was the Chief Legal Officer of China Energy Conservation Investment Corporation.

Ms. Liu did not have any directorship in other listed public companies in the past three years.

At the date of this announcement, Ms. Liu has a direct interest of 1,210,000 shares of the Company and an indirect interest of 12.36% in CWPIIL. CWPIIL holds 2,361,469,387 shares of the Company.

Ms. Liu does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company.

Ms. Liu has not entered into any service contract with the Company and is not appointed for a specific term but will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. Ms. Liu's remuneration is determined by reference to her duties and responsibilities with the Company and the prevailing market condition and will be subject to review by the remuneration committee of the Company and the Board from time to time. Currently Ms. Liu is entitled to an annual emolument of HKD 1,784,000.

Save as disclosed above, there is no other matter relating to Ms. Liu that needs to be brought to the attention of the Shareholders, nor there is any other information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board believes that the above changes can ensure steady and sustainable long-term development of the Company.

For and on behalf of
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, 13 January 2016

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Mr. Yang Zhifeng and Ms. Liu Jianhong (Co-Vice Chairpersons), Mr. Yu Weizhou (Chief Executive Officer), Mr. Gao Fuchun (who is non-executive director), Dr. Wong Yau Kar, David, BBS, JP, Mr. Yap Fat Suan, Dr. Shang Li and Ms Huang Jian (who are independent non-executive directors).

* For identification purposes only