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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Concord New Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Zhai Feng (“**Mr. Zhai**”) has been appointed as an executive Director with effect from 16 January 2020.

Mr. Zhai, aged 53, joined the Group in December 2019 and is currently a vice president of the Company. He had been the secretary of the board, a vice president and a director in Shanghai Shenhua Holdings Co., Ltd. (the shares of which are listed on the Shanghai Stock Exchange) from June 2003 to December 2019. He was also a supervisor of China Guangfa Bank Co., Ltd. from June 2011 to November 2018 and a director of Jinbei Automotive Co., Ltd. (the shares of which are listed on the Shanghai Stock Exchange) from May 2004 to April 2009. Mr. Zhai holds a bachelor of laws degree from Fudan University in China and an executive master of business administration degree from Peking University in China.

Mr. Zhai will not enter into a director’s service agreement/service contract with the Company. Mr. Zhai is not appointed for a specific term, but shall be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The total remuneration of Mr. Zhai is RMB100,000 per month which is determined by reference to his experience, duties, responsibilities within the Company and the prevailing market conditions. The remuneration has been approved by the remuneration committee of the Company and the Board.

* *For identification purposes only*

Save as disclosed above, Mr. Zhai has confirmed that he (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; (ii) does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO; and (iii) as at the date of this announcement, was not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor was there any information to be disclosed to the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board takes this opportunity to welcome Mr. Zhai to the Board.

By order of the Board
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, 16 January 2020

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), Mr. Yu Weizhou (Chief Executive Officer), Mr. Niu Wenhui, Mr. Gui Kai, Dr. Shang Li and Mr. Zhai Feng (all of above are executive Directors), Mr. Wang Feng (who is a non-executive Director) and Mr. Yap Fat Suan, Henry, Dr. Jesse Zhixi Fang, Ms. Huang Jian and Mr. Zhang Zhong (who are independent non-executive Directors).