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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Concord New Energy Group Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities, or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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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)**

### MAJOR TRANSACTION PURCHASE OF WIND POWER EQUIPMENT AND NOTICE OF SPECIAL GENERAL MEETING

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Terms defined in the section headed “Definitions” in this circular shall have the same meaning when used in this cover page, unless the context otherwise requires.

SGM of the Company will be held at 10:00 a.m. on Friday, 6 January 2023 at Suite 3901, 39th Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong.

A notice convening the SGM and a form of proxy for use by the Shareholders at the SGM are enclosed. Whether or not you intend to attend and vote at the SGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event no later than 48 hours (i.e. 10:00 a.m. on Wednesday, 4 January 2023) before the appointed time for holding of the SGM or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof (as the case may be) if you so wish.

#### PRECAUTIONARY MEASURES FOR THE SPECIAL GENERAL MEETING

Please see page ii of this circular for measures being taken to try to prevent and control the spread of the COVID-19 at the SGM, including:

- compulsory temperature checks
- compulsory wearing of surgical face masks
- no refreshments will be served

Any person who does not comply with the precautionary measures may be denied entry into the SGM venue. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxies to vote on the relevant resolution(s) at the SGM as an alternative to attending the SGM.

\* *For identification purposes only*

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## PRECAUTIONARY MEASURES FOR THE SPECIAL GENERAL MEETING

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In view of the ongoing Novel Coronavirus (COVID-19) epidemic, the Company will implement the following preventive measures at the SGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every attendee at the entrance of the SGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the SGM venue.
- (ii) All attendees may be asked whether he/she (a) has travelled outside of Hong Kong within the 14-day period immediately before the SGM; and (b) is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions will be denied entry into the meeting venue. We will also report to relevant authorities for the breach of quarantine required.
- (iii) The Company requires attendees to wear surgical face masks inside the SGM venue at all times, and to maintain a safe distance between seats.
- (iv) No refreshments will be served.

To the extent permitted by law, the Company reserves the right to deny entry into the SGM venue or require any person to leave the SGM venue in order to ensure the safety of the attendees at the SGM.

In the interest of all stakeholders' health and safety and consistent with the COVID-19 guidelines issued by the Government of Hong Kong (available at [www.chp.gov.hk/en/features/102742.html](http://www.chp.gov.hk/en/features/102742.html)), the Company reminds all Shareholders that physical attendance in person at the SGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the SGM as their proxies to vote on the relevant resolution(s) at the SGM instead of attending the SGM in person.

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## DEFINITIONS

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*In this circular, the following terms and expressions shall have the following meanings unless the context otherwise requires:*

“Announcement”	the announcement of the Company dated 24 October 2022 in relation to the Transaction;
“Applicable Percentage Ratio”, “connected person(s)” and “subsidiary(ies)”	have the meanings ascribed to them under the Listing Rules;
“Board”	the board of Directors;
“Company”	Concord New Energy Group Limited ( 協合新能源集團有限公司 *) (stock code: 182), a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the Main Board of the Stock Exchange;
“Consideration”	the consideration payable for the purchase of the Wind Power Equipment;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	6 December 2022, the latest practicable date before the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“MW”	megawatt;
“PRC”	the People’s Republic of China, which excludes, for the purposes of this circular, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“Previous Purchase Contracts”	the previous purchase contracts as described in the paragraph headed “Previous Purchase Contracts” in this circular;

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## DEFINITIONS

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“Purchaser”	Haotai New Energy Equipment Co., Ltd.* (浩泰新能源裝備有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company;
“Purchaser B”	Tianjin Century Concord Huaxing Wind Power Equipment Co., Ltd.* (天津協合華興風電裝備有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company;
“Purchase Contract”	the purchase contract dated 24 October 2022 entered into between the Purchaser and the Supplier for the purchase of the Wind Power Equipment;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	Securities and Futures Ordinance (CAP. 571 of the laws of Hong Kong);
“SGM”	the special general meeting of the Company to be held at 10:00 a.m. on Friday, 6 January 2023 at Suite 3901, 39th Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong for the Shareholders to consider and, if thought fit, approve the Transaction;
“Shareholder(s)”	holder(s) of the shares of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Supplier”	Zhejiang Windey Co., Ltd.* (浙江運達風電股份有限公司), a company established in the PRC with limited liability;
“Transaction”	the purchase of the Wind Power Equipment by the Purchaser under the Purchase Contract;
“Wind Power Equipment”	the wind power equipment (including wind turbines, electricity generation systems, control systems hardware and software, and other ancillary equipment) to be used for the Wind Power Project;
“Wind Power Project”	the 300 MW wind power project of the Group situated in Tonghe County, Harbin City, Heilongjiang Province, the PRC (中國黑龍江省哈爾濱市通河縣); and
“%”	per cent.

*For the purposes of this circular, an exchange rate of HK\$1.00 = RMB0.92 has been used for currency translation. Such exchange rate is for illustration purposes only and does not constitute representations that any amount in HK\$ or RMB has been, could have been or may be converted at such rate.*

*\* For identification purposes only*

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## LETTER FROM THE BOARD

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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)

*Executive Directors:*

Mr. Liu Shunxing (*Chairman*)  
Ms. Liu Jianhong (*Vice Chairperson*)  
Mr. Gui Kai (*Chief Executive Officer*)  
Mr. Niu Wenhui  
Mr. Zhai Feng  
Ms. Shang Jia

*Non-executive Director:*

Mr. Wang Feng

*Independent non-executive Directors:*

Mr. Yap Fat Suan, Henry  
Dr. Jesse Zhixi Fang  
Ms. Huang Jian  
Mr. Zhang Zhong  
Ms. Li Yongli

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*

Suite 3901, 39th Floor  
Far East Finance Centre  
16 Harcourt Road  
Admiralty  
Hong Kong

12 December 2022

*To the Shareholders:*

Dear Sir or Madam,

**MAJOR TRANSACTION  
PURCHASE OF WIND POWER EQUIPMENT  
AND  
NOTICE OF SPECIAL GENERAL MEETING**

**INTRODUCTION**

Reference is made to the Announcement. The purposes of this circular is to provide you with: (a) further information on the Transaction, and other information of the Group to enable you to make an informed decision on whether to vote for or against the resolution to be proposed at the SGM; and (b) the notice of the SGM.

\* For identification purposes only

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## LETTER FROM THE BOARD

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The Board is pleased to announce that after trading hours on 24 October 2022, the Purchaser entered into the Purchase Contract with the Supplier, details of which are set out below.

### PURCHASE CONTRACT

The principal terms of the Purchase Contract are as follows:

- Date : 24 October 2022
- Parties : (i) the Purchaser as the purchaser; and  
(ii) the Supplier as the supplier.
- Asset to be purchased : The Wind Power Equipment with a total power output capacity of 300 MW to be used for the Wind Power Project.
- Consideration : The Consideration payable by the Purchaser to the Supplier for the purchase of the Wind Power Equipment is RMB537 million (approximately HK\$583.70 million) (inclusive of value added tax). The Consideration also includes fees for technical services, technical documentation, delivery and insurance charges, and other miscellaneous charges.

The Consideration was agreed after arm's length negotiation between the Purchaser and the Supplier with reference to the market price of the major equipment and components of the Wind Power Equipment.

If the market price of the equipment and components of the Wind Power Equipment before the issue of the production schedule notice by the Purchaser is lower than the price of the same specified in the Purchase Contract, the Consideration would be adjusted with reference to the lowest market price of the same.

- Payment terms : The Consideration shall be paid by the Purchaser by instalments in the following manner based on the stages of completion of the Purchase Contract:
- (a) Advance payment: 10% of the Consideration shall be paid within 25 days after the Supplier having provided the Performance Guarantee mentioned below to the Purchaser;

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## LETTER FROM THE BOARD

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- (b) Pre-delivery payment: 20% of the Consideration shall be paid within 25 days after the Supplier having provided to the Purchaser the purchase contracts of the major component of the Wind Power Equipment and the delivery arrival schedule for the Wind Power Equipment;
- (c) Delivery progress payment: 35% of the Consideration shall be paid within 25 days after the Supplier having provided supporting documents to the Purchaser in respect of the delivery of the Wind Power Equipment;
- (d) Pre-inspection payment: 25% of the Consideration shall be paid within 25 days after the Wind Power Equipment having passed the pre-inspection as specified in the Purchase Contract; and
- (e) Warranty payment: 10% of the Consideration shall be paid within 40 days after the Wind Power Equipment having passed the final inspection as specified in the Purchase Contract.

It is expected that all the Wind Power Equipment will be delivered to the Purchaser before the end of December 2023. The Consideration shall be payable in cash, which will be financed by the internal resources and/or borrowings of the Group.

Performance guarantee and warranty : Within 15 days from the date on which the Purchase Contract takes effect, the Supplier shall provide an irrevocable performance guarantee (the “**Performance Guarantee**”) for an amount equal to 10% of the Consideration issued by a bank (which is an independent third party) in favour of the Purchaser to secure the Supplier’s due performance of its obligations under the Purchase Contract. The Performance Guarantee shall lapse on the first day of the warranty period of the Wind Power Equipment.

The Supplier will provide a warranty period of five years in respect of the Wind Power Equipment.



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## LETTER FROM THE BOARD

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Condition precedent : The Purchase Contract shall not take effect until the obtaining of the approval by the Shareholders in respect of the Transaction at the special general meeting of the Company. If the Shareholders do not approve the Purchase Contract at the said special general meeting, the Purchase Contract will have no legal effect, and will thus not be legally binding against the parties.

### REASONS FOR AND BENEFIT OF THE TRANSACTION

It is in the ordinary and usual course of business of the Group to build wind power plants in the PRC, including the Wind Power Project. The Wind Power Equipment to be acquired will be used for the Wind Power Project.

The Group evaluated the terms of the Purchase Contract based on, among other factors, the specifications and requirements of the Wind Power Project, the credentials and experience of the Supplier, the quality of the products and the services, the product warranty and the terms offered by other suppliers to the Group. The Directors consider that the terms of the Purchase Contract are on normal commercial terms, fair and reasonable, and in the interests of the Company and its Shareholders as a whole. The Transaction is not expected to have a substantial impact on the Group's financial position or its business operations. The Transaction is not expected to result in a material impact on the earnings of the Group, and, assuming the Transaction is financed wholly by borrowings of the Group, is expected to result in an increase of an equal amount in both the assets and liabilities of the Group.

### INFORMATION OF THE PARTIES TO THE PURCHASE CONTRACT

The Company is an investment holding company. The Group is principally engaged in (i) investing in wind and solar power projects and (ii) offering professional technical services and integrated solutions to the wind and solar power generation projects.

The Purchaser is a wholly-owned subsidiary of the Company and is principally engaged in the trading of equipment for new energy.

The Supplier is principally engaged in the research, development and supply of wind power equipment in the PRC. The Supplier is a company listed on the Shanghai Stock Exchange (stock code: 300772). To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Supplier and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

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## LETTER FROM THE BOARD

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### PREVIOUS PURCHASE CONTRACTS

On 6 April 2022, each of the Purchaser and the Purchaser B entered into a purchase contract with the Supplier (the “**Previous Purchase Contracts**”), details of which are set out in the announcement of the Company dated 6 April 2022.

### LISTING RULES IMPLICATION

The highest Applicable Percentage Ratio for the Transaction exceeds 5% but is less than 25%. As the Previous Purchase Contracts were entered into within a 12-month period before the date of the Purchase Contract, the transactions contemplated under the Purchase Contract and the Previous Purchase Contracts shall be aggregated under Chapter 14 of the Listing Rules resulting in a highest Applicable Percentage Ratio on an aggregated basis exceeding 25% but less than 100%. Hence, the Transaction is required to be reclassified by aggregating with the Previous Purchase Contracts resulting in the Transaction constituting a major transaction for the Company under Chapter 14 of the Listing Rules, and is thus subject to the notification, publication and shareholders’ approval requirements under Chapter 14 of the Listing Rules.

The SGM will be convened by the Company to consider and, if thought fit, approve the Transaction by the Shareholders. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholders have any material interests in the Transaction, and are required to abstain from voting on the relevant resolution at the SGM.

### SPECIAL GENERAL MEETING

The SGM will be held at 10:00 a.m. on Friday, 6 January 2023 at Suite 3901, 39th Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong for the Shareholders to consider and, if thought fit, approve, the purchase of wind power equipment. A notice convening the SGM and a form of proxy for use at the SGM are enclosed herewith. Whether or not you are able to attend the SGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours (i.e. 10:00 a.m. on Wednesday, 4 January 2023) before the time fixed for holding of the SGM. Completion and return of the form of proxy will not preclude you from attending and voting at the SGM or any adjourned meeting should you so desire.

In compliance with the Listing Rules, the resolution put to vote at the SGM will be decided by way of poll.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the terms of the Purchase Contract are on normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors (including the independent non-executive Directors) recommends the Shareholders to vote in favour of the resolution in relation to the purchase of wind power equipment to be proposed at the SGM.

### ADDITIONAL INFORMATION

Your attention is drawn to the information set out elsewhere in this circular and in the appendices to it.

Yours faithfully,  
For and on behalf of the Board  
**Concord New Energy Group Limited**  
**Liu Shunxing**  
*Chairman*

**1. CONSOLIDATED FINANCIAL INFORMATION OF THE GROUP FOR EACH OF THE THREE FINANCIAL YEARS ENDED 31 DECEMBER 2021 AND THE SIX MONTHS ENDED 30 JUNE 2022**

Consolidated financial information of the Group for each of the three financial years ended 31 December 2019, 2020 and 2021 and the six months ended 30 June 2022 are disclosed in the following documents which have been published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cnegroup.com](http://www.cnegroup.com)) respectively:

- Interim Report 2022 (pages 38 to 76):  
<https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0825/2022082500917.pdf>
- Annual Report 2021 (pages 95 to 300):  
<https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0401/2022040104047.pdf>
- Annual Report 2020 (pages 94 to 300):  
<https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0407/2021040701680.pdf>
- Annual Report 2019 (pages 208 to 428):  
<https://www1.hkexnews.hk/listedco/listconews/sehk/2020/0429/2020042901834.pdf>

**2. STATEMENT OF INDEBTEDNESS**

As at 31 October 2022, being the latest practicable date for ascertaining the indebtedness of the Group prior to the printing of this circular, the Group had outstanding bank borrowings of approximately RMB2,315 million. Among these bank borrowings, there were (i) unsecured and guaranteed bank loans of approximately RMB590 million, and (ii) secured and guaranteed bank loans of approximately RMB1,725 million, which were secured by fixed assets with net carrying value of approximately RMB113 million, account receivables with carrying value of approximately RMB350 million and share capital with net carrying value of approximately RMB0.

Besides, the Group had outstanding finance leases from third parties of approximately RMB10,599 million, which was guaranteed by the Company and/or subsidiaries of the Company, and was secured by fixed assets with net carrying value of approximately RMB9,136 million, account receivables with carrying value of approximately RMB1,296 million and share capital with net carrying value of approximately RMB2,880 million. There was a contingent liability of RMB337 million, which was guaranteed by the Company and/or subsidiaries of the Company and was unsecured.

In addition, the Group had issued unsecured bonds guaranteed by the Company and/or subsidiaries of the Company to third parties of approximately RMB629 million.

Save as disclosed above and apart from intra-group liabilities, as at 31 October 2022, the Group did not have any other outstanding mortgages, charges, debentures, loan capital, bank loans or overdrafts, debt securities or other similar indebtedness, finance leases or hire purchase commitments, liabilities under acceptances or acceptance creditors, or guarantees or other contingent liabilities.

### **3. WORKING CAPITAL**

The Directors, after due and careful enquiry, are of the opinion that taking into account the financial resources available to the Group including internally generated funds and the available banking facilities and in the absence of unforeseen circumstances, the Group will have sufficient working capital for its requirements for at least the next twelve months from the date of this circular. The Company has obtained the relevant confirmation as required under Rule 14.66(12) of the Listing Rules.

### **4. MATERIAL CHANGE**

The Directors confirm that as at the Latest Practicable Date, there had been no material change in the financial or trading position or outlook of the Company since 31 December 2021 (being the date to which the latest published audited consolidated financial statements of the Company were made up).

### **5. FINANCIAL AND TRADING PROSPECTS OF THE GROUP**

In the first half of 2022, the Group's project development achieved remarkable results, maintaining a continued growth trend in various businesses, and the scale of projects under construction hit a record high, with improving quality of assets and steady growth in the service business. In response to epidemic prevention and control, an office was set up in Wuhan, Hubei Province, with convenient transportation for flexible work arrangements, which guaranteed a sustainable working environment for business.

In the first half of 2022, the Group's various indicators of the Group have grown steadily, with an attributable installed capacity, revenue and net profit reaching historic high.

In the first half of 2022, by closely following the policies for renewable energy industry in various regions, the Group improved the top-level design by taking advantages of its strengths. It adopted a differentiated strategy to take advantage of its strengths and actively planned ahead to develop projects with all-out efforts leveraging on its professional capabilities, to keep increasing the Group's project reserves. In the first half of the year, the Group obtained a wind power quota of 800 MW in China. 4 wind power projects and 2 PV power projects were newly approved/registered, totaling 1,101 MW. The Group actively explored energy storage projects in multiple provinces.

In the first half of 2022, the size of the Group's projects under construction hit a record high, 20 projects have been successively commenced or about to commence, with the total installed capacity of the Group's invested power plants of 1,908 MW (1H2021: 1,742.5 MW). Three new power plants with an installed capacity of 160 MW were commissioned. As of 30 June 2022, the Group held equity interests in 73 grid-connected wind power and PV power plants with an attributable installed capacity of 2,875.4 MW (1H2021: 2,406 MW). Among them, 56 were wind power plants with an attributable installed capacity of 2,424.7 MW, and 17 were PV power plants with an attributable installed capacity of 450.7 MW. The installed capacity of grid parity projects of the Group has reached 1,260 MW, accounting for 43.8% of the attributable capacity.

There is a global consensus that renewable energy will become the mainstay of future energy growth. On 1 June 2022, the PRC government released the 14th Five-Year Plan for Renewable Energy Development, specifying that the annual renewable energy generation will reach approximately 3.3 trillion kilowatt hours by 2025. During the 14th Five-Year Plan period, renewable energy generation will account for more than 50% of the increase in electricity consumption across of the society, and the amount of wind and solar power generation will double.

Wind turbines continued to develop in the direction of larger capacity, taller towers and longer blades. As technology continued to advance, wind power equipment prices remained low. The credit environment continued to ease, further reducing financing cost.

Looking forward to the second half of the year, as China's epidemic prevention and control has fully adopted a normalized management model, the development of renewable energy will further flourish under the guidance of the "dual-carbon" target. The Group will seize the opportunities in the industry and leverage on its professional advantages, focusing on its main business of power generation and co-developing with the service business.

## 1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

## 2. DISCLOSURE OF INTERESTS

### (i) Directors' and chief executives' interests and/or short positions in the shares, underlying shares and debentures of the Company or any associated corporation

As at the Latest Practicable Date, save as disclosed below, none of the Directors had any interests in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short position which he/she was taken or deemed to have under such provisions of the SFO); (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the Model Code for Securities Transactions by Directors of Listed Companies set out in Appendix 10 to the Listing Rules, to be notified to the Company and the Stock Exchange:

#### Long positions in the Shares:

Name of the Directors	Nature of interest			Total	Approximate percentage of the total issued share capital (%)
	Personal	Family	Corporate/Trust		
Liu Shunxing	37,500,000 <sup>(1)</sup>	—	1,733,724,242 <sup>(1)</sup>	1,771,224,242	19.73
Liu Jianhong	29,710,000 <sup>(2)</sup>	—	150,000,000 <sup>(2)</sup>	179,710,000	2.00
Gui Kai	15,600,000 <sup>(3)</sup>	—	—	15,600,000	0.17
Niu Wenhui	16,000,000 <sup>(3)</sup>	—	—	16,000,000	0.18
Zhai Feng	4,000,000 <sup>(3)</sup>	—	—	4,000,000	0.04
Shang Jia	8,000,000 <sup>(3)</sup>	—	—	8,000,000	0.09
Yap Fat Suan, Henry	3,000,000 <sup>(3)</sup>	—	—	3,000,000	0.03
Jesse Zhixi Fang	2,800,000 <sup>(3)</sup>	—	—	2,800,000	0.03
Huang Jian	2,800,000 <sup>(3)</sup>	—	—	2,800,000	0.03
Zhang Zhong	2,800,000 <sup>(3)</sup>	—	—	2,800,000	0.03

*Notes:*

- (1) As at the Latest Practicable Date: (i) 1,002,877,155 Shares were held by China Wind Power Investment Limited (“**CWPI**”) and 730,847,087 Shares were held by Splendor Power Limited; (ii) CWPI was wholly-owned by Permanent Growth Limited; (iii) Mr. Liu Shunxing held 46.77% of the total issued shares of Permanent Growth Limited and held 99% of the total issued shares of Splendor Power Limited; and (iv) Mr. Liu Shunxing had interest in 37,500,000 Shares as beneficial owner under the SFO.
- (2) As at the Latest Practicable Date: (i) 150,000,000 Shares were held by a discretionary trust for which Ms. Liu Jianhong was the founder and settlor; and (ii) Ms. Liu Jianhong had interest in 29,710,000 Shares as beneficial owner under the SFO.
- (3) As at the Latest Practicable Date, the Director had interest as beneficial owner under the SFO in respect of such number of the Shares.

**(ii) Directors’ other interests**

- (a) As at the Latest Practicable Date, none of the Directors had any interest, direct or indirect, in any asset which have been since 31 December 2021, the date to which the latest published audited financial statements of the Company were made up, acquired or disposed of by or leased to any member of the Group or were proposed to be acquired or disposed of by or leased to any member of the Group.
- (b) As at the Latest Practicable Date, none of the Directors was materially interested in any contract or arrangement entered into by any member of the Group which was significant in relation to the business of the Group.
- (c) As at the Latest Practicable Date, none of the Directors and their respective close associates was interested in any business apart from the business of the Group, which competed or was likely to compete, either directly or indirectly, with that of the Group.
- (d) As at the Latest Practicable Date, save for Mr. Liu Shunxing (“**Mr. Liu**”) and Ms. Liu Jianhong being the directors of China Wind Power Investment Limited and Permanent Growth Limited, and Mr. Liu being a director of Splendor Power Limited, none of the Directors was a director or employee of a company which had an interest or short position in the Shares and underlying shares of the Company which fell to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.



**3. MATERIAL CONTRACT**

As at the Latest Practicable Date, the Group had not entered into any material contracts (not being contracts entered into in the ordinary course of business of the Group) within the two years preceding the date of this circular.

**4. MATERIAL LITIGATION**

As at the Latest Practicable Date, no member of the Group was engaged in any litigation or claims of material importance, and no such litigation or claim of material importance was known to the Directors to be pending or threatened by or against any members of the Group.

**5. SERVICE CONTRACTS**

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contracts with the Company or any member of the Group (excluding contracts expiring or determinable by the Group within one year without payment of any compensation (other than statutory compensation)).

**6. SECRETARY OF THE COMPANY**

The secretary of the Company is Mr. Chan Kam Kwan, Jason. Mr. Chan holds a certificate of Certified Public Accountant issued by the Washington State Board of Accountancy in the United States, and has extensive experience acting as a company secretary for listed companies.

**7. DOCUMENTS ON DISPLAY**

Copy of the Purchase Contract are published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cnegroup.com](http://www.cnegroup.com)) for a period of 14 days from the date of this circular.

**8. MISCELLANEOUS**

The Company's Hong Kong branch share registrar and transfer office is Tricor Tengis Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

The English text of this circular and the accompanying form of proxy shall prevail over the Chinese text.

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## NOTICE OF SGM

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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)**

**NOTICE IS HEREBY GIVEN** that the special general meeting (the “**SGM**”) of Concord New Energy Group Limited (the “**Company**”) will be held at 10:00 a.m. on Friday, 6 January 2023 at Suite 3901, 39th Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong to consider and, if thought fit, pass the following ordinary resolution of the Company:

#### **RESOLUTION**

“**THAT** the Purchase Contract (as defined in the circular of the Company dated 12 December 2022), a copy of which is tabled at the SGM, and the transactions contemplated thereunder be and are hereby approved, confirmed, authorised and ratified, and any one or two directors of the Company be and are hereby authorised to execute all such documents and to do all such acts as he/she/they may in his/her/their absolute opinion deem necessary, desirable or expedient to give effect to the transactions contemplated thereunder with such changes as he/she/they may in his/her/their absolute opinion deem necessary, desirable or expedient.”

For and on behalf of  
**Concord New Energy Group Limited**  
**Chan Kam Kwan, Jason**  
*Company Secretary*

Hong Kong, 12 December 2022

\* *For identification purposes only*

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## NOTICE OF SGM

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*Notes:*

1. Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or (in respect of any shareholder of two or more shares) more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be deposited at the Company's branch share registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours (i.e. 10:00 a.m. on Wednesday, 4 January 2023) before the time fixed for holding the meeting or adjourned meeting (as the case may be). Proxy forms sent electronically or by any other data transmission process will not be accepted.
3. Completion and return of the form of proxy will not preclude a member from attending the SGM or at any adjournment thereof (as the case may be) and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. If tropical cyclone warning signal no. 8 or above, "extreme conditions" caused by super typhoons or a black rainstorm warning is in effect at any time after 7:00 a.m. on Friday, 6 January 2023, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
5. The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

*As at the date hereof, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), Mr. Gui Kai (Chief Executive Officer), Mr. Niu Wenhui, Mr. Zhai Feng and Ms. Shang Jia (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, Mr. Zhang Zhong and Ms. Li Yongli (who are independent non-executive Directors).*