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CHINA NEW ENERGY POWER GROUP LIMITED

中國新能源動力集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1041)

**(1) APPOINTMENT OF DIRECTOR;
(2) RESIGNATION OF DIRECTORS;
(3) CHANGE OF COMMITTEE MEMBERS;
(4) CHANGE OF AUTHORISED REPRESENTATIVE; AND
(5) FURTHER INFORMATION ON CHANGE
OF HONG KONG BRANCH SHARE REGISTRAR**

The Board announces that with effect from 14 November 2014:

- (a) Mr. Zeng Qingkai has been appointed as an independent non-executive Director, the chairman of the nomination committee, a member of the audit committee and a member of the remuneration committee of the Company;
- (b) Mr. Yeung Kwok Yu has resigned as an executive Director, the chairman of the investment and management committee, a member of the nomination committee and a LR Authorised Representative and CO Authorised Representative of the Company;
- (c) Mr. Kwan Kam Hung, Jimmy has resigned as an executive Director of the Company;
- (d) Ms. Ma Yin Fan has resigned as an independent non-executive Director, the chairman of the audit committee and the chairman of the remuneration committee of the Company;
- (e) Mr. Leung Hoi Ying has resigned as an independent non-executive Director, the chairman of the nomination committee, a member of the audit committee and a member of the remuneration committee of the Company;
- (f) Mr. Yu Pan has resigned as an independent non-executive Director, a member of the audit committee, a member of the remuneration committee and a member of the nomination committee of the Company;
- (g) Mr. Lee Ming Tung has resigned as an independent non-executive Director of the Company;

- (h) Ms. Jin Cheng Grace has been appointed as the chairman of the investment and management committee of the Company;
- (i) Mr. Fu Wing Kwok, Ewing has been appointed as the chairman of the audit committee, a member of the remuneration committee and a member of the nomination committee of the Company;
- (j) Mr. Chan Chit Kwai, BBS, JP, has been appointed as the chairman of the remuneration committee, a member of the audit committee and a member of the nomination committee of the Company; and
- (k) Ms. Chu Wing Sze, Jenny has been appointed as a LR Authorised Representative and CO Authorised Representative of the Company;

The Board also announces that the address of Union Registrars Limited, the new Hong Kong branch share registrar of the Company with effect from 1 December 2014, will be changed.

APPOINTMENT OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China New Energy Power Group Limited (the “**Company**”) is pleased to announce that, with effect from 14 November 2014, Mr. Zeng Qingkai (“**Mr. Zeng**”) has been appointed as an independent non-executive Director, the chairman of the nomination committee, a member of the audit committee and a member of the remuneration committee of the Company.

Mr. Zeng, aged 50, has approximately 30 years’ experience in business management. Mr. Zeng graduated from the department of business administration of Qinzhou University (formerly known as Qinzhou Normal College* (欽州師範高等專科學校)) in 2002. Mr. Zeng worked for Guangzhou Dazhong Environmental Materials Recycling Company* (廣州大中環保物資回收公司), a company principally engaged in the business of recycling of industrial refuses, from July 1983 to June 2003 and his last position was deputy chief executive officer. Mr. Zeng has been working as the chief operation officer of Guangzhou Huibang Recycling Materials Company Limited* (廣州市會邦再生物資有限公司), a company principally engaged in the business of integrated services of recovering, storing, cleaning and processing recycling materials, since June 2003. During the past years’ work, Mr. Zeng has been mainly responsible for the operation management and recycling technology training. Mr. Zeng has also been the chairman of the board and the honorary president of the Chinese General Chamber of Commerce of Guangdong and Guangxi* (兩廣華商總會) since October 2006.

Save as disclosed above, as at the date of this announcement, Mr. Zeng (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zeng entered into a service contract with the Company on 14 November 2014, pursuant to which Mr. Zeng shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the bye-laws of the Company. Mr. Zeng is entitled to a director’s fee of HK\$150,000 per annum which is determined by arm’s length negotiation between Mr. Zeng and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board and the remuneration committee of the Company.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and there are no other matters in relation to the appointment of Mr. Zeng that need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to warmly welcome Mr. Zeng joining the Board.

RESIGNATION OF DIRECTORS

The Board also announces that with effect from 14 November 2014:

- (a) Mr. Yeung Kwok Yu (“**Mr. Yeung**”) has resigned as an executive Director, the chairman of the investment and management committee, a member of the nomination committee and an authorised representative (for the purpose of Rule 3.05 of the Listing Rules) (“**LR Authorised Representative**”) and authorised representative for the service of process and notices under the Companies Ordinance (“**CO Authorised Representative**”) of the Company due to other business engagement;
- (b) Mr. Kwan Kam Hung, Jimmy (“**Mr. Kwan**”) has resigned as an executive Director of the Company to devote more time to other career development;
- (c) Ms. Ma Yin Fan (“**Ms. Ma**”) has resigned as an independent non-executive Director, the chairman of the audit committee and the chairman of the remuneration committee of the Company to pursue other business opportunities;
- (d) Mr. Leung Hoi Ying (“**Mr. Leung**”) has resigned as an independent non-executive Director, the chairman of the nomination committee, a member of the audit committee and a member of the remuneration committee of the Company to explore new business development;
- (e) Mr. Yu Pan (“**Mr. Yu**”) has resigned as an independent non-executive Director, a member of the audit committee, a member of the remuneration committee and a member of the nomination committee of the Company to devote more time to his other business; and
- (f) Mr. Lee Ming Tung (“**Mr. Lee**”) has resigned as an independent non-executive Director of the Company due to his intention to concentrate on other business development.

Each of Mr. Yeung, Mr. Kwan, Ms. Ma, Mr. Leung, Mr. Yu and Mr. Lee has confirmed that he/she has no disagreements with the Board and there are no other matters relating to his/her resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yeung, Mr. Kwan, Ms. Ma, Mr. Leung, Mr. Yu and Mr. Lee for their valuable contribution the Company during their tenures of offices.

CHANGE OF COMMITTEE MEMBERS

The Board also announces that with effect from 14 November 2014:

- (a) Ms. Jin Cheng Grace has been appointed as the chairman of the investment and management committee of the Company;
- (b) Mr. Fu Wing Kwok, Ewing has been appointed as the chairman of the audit committee, a member of the remuneration committee and a member of the nomination committee of the Company; and
- (c) Mr. Chan Chit Kwai, BBS, JP, has been appointed as the chairman of the remuneration committee, a member of the audit committee and a member of the nomination committee of the Company.

After the abovementioned appointment and resignation, the members of the audit committee, nomination committee, remuneration committee and investment and management committee of the Company are as follows:

Audit Committee Members	: Mr. Fu Wing Kwok, Ewing (<i>chairman</i>) Mr. Zeng Qingkai Mr. Chan Chit Kwai, BBS, JP
Nomination Committee Members	: Mr. Zeng Qingkai (<i>chairman</i>) Mr. Chan Chit Kwai, BBS, JP Mr. Fu Wing Kwok, Ewing
Remuneration Committee Members	: Mr. Chan Chit Kwai, BBS, JP (<i>chairman</i>) Mr. Zeng Qingkai Mr. Fu Wing Kwok, Ewing
Investment and Management Committee Members	: Ms. Jin Cheng Grace (<i>chairman</i>) Mr. Lo Wing Sang

CHANGE OF AUTHORISED REPRESENTATIVE

The Board also announces that, with effect from 14 November 2014, Ms. Chu Wing Sze, Jenny has been appointed as a LR Authorised Representative and CO Authorised Representative of the Company, following which the LR Authorised Representatives and CO Representatives of the Company will be Mr. Lo Wing Sang and Ms. Chu Wing Sze, Jenny.

FURTHER INFORMATION ON CHANGE OF HONG KONG BRANCH SHARE REGISTRAR

The Board refers to the announcement of the Company dated 29 October 2014 regarding the change of the Hong Kong branch share registrar of the Company to Union Registrars Limited with effect from 1 December 2014. The Board announces that the address of Union Registrars Limited will be changed to A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong with effect from 1 December 2014.

By Order of the Board of
China New Energy Power Group Limited
Lo Wing Sang
Executive Director

Hong Kong, 14 November 2014

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Jin Cheng Grace, Mr. Xing Cheng and Mr. Lo Wing Sang; one non-executive Director, namely, Mr. Lu Zhiqiang; and three independent non-executive Directors, namely Mr. Zeng Qingkai, Mr. Fu Wing Kwok, Ewing and Mr. Chan Chit Kwai, BBS, JP.

* *For identification purpose only*