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**CQME**

**Chongqing Machinery & Electric Co., Ltd.\***

**重慶機電股份有限公司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

*(Stock Code: 02722)*

## **RESIGNATION OF NON-EXECUTIVE DIRECTORS**

The board of directors (the “**Board**”) of Chongqing Machinery & Electric Co., Ltd.\* (the “**Company**”) received resignation letters from Mr. Zhang Yongchao and Mr. Wang Pengcheng, the non-executive directors, respectively, on 12 April 2021. Due to work adjustments, Mr. Zhang Yongchao and Mr. Wang Pengcheng would respectively resign from the position as a non-executive director of the fifth session of the Board of the Company. As the resignation of Mr. Zhang Yongchao and Mr. Wang Pengcheng would neither lead to the number of members of the fifth session of the Board of the Company falling below the requirement of the statutory quorum, nor affect the normal operation of the Board of the Company, the resignation of Mr. Zhang Yongchao and Mr. Wang Pengcheng would take immediate effect upon the delivery of their resignation letters to the Board.

Mr. Zhang Yongchao and Mr. Wang Pengcheng have confirmed that they have no disagreement with the Board or the Board of Supervisors of the Company and there are no other matters that need to be brought to the attention of the shareholders and creditors of the Company. The Company would like to express its sincere gratitude to Mr. Zhang Yongchao and Mr. Wang Pengcheng for their valuable contributions to the Company during their tenure.

\* For identification purposes only

According to the relevant provisions of the Company Law of China and the Articles of Association, the Company will elect new non-executive directors to fill their vacancy as soon as possible in accordance with the legal procedures.

By Order of the Board  
**Chongqing Machinery & Electric Co., Ltd.\***  
**Zhang Fulun**  
*Executive Director and Chairman*

Chongqing, the PRC  
12 April 2021

*As at the date of the announcement, the executive Directors are Mr. Zhang Fulun, Ms. Chen Ping and Mr. Yang Quan; the non-executive Directors are Mr. Huang Yong, and Mr. Dou Bo; and the independent non-executive Directors are Mr. Lo Wah Wai, Mr. Ren Xiaochang, Mr. Jin Jingyu and Mr. Liu Wei.*