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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)

**ELECTION OF EXECUTIVE DIRECTOR**

Reference is made to the circular of Chongqing Machinery & Electric Co., Ltd.\* (the “**Company**”) dated 8 November 2024 in relation to, among others, election of an executive director. The Company has appointed Mr. Qin Shaobo as an executive director by election, which was approved by the shareholders of the Company (the “**Shareholders**”) at the extraordinary general meeting dated 29 November 2024 (“**EGM**”).

The detailed biography of the executive director is as follows:

Mr. Qin Shaobo (秦少波), aged 56, is a vice general manager and the member of the Party Committee of the Company. Mr. Qin is a senior engineer. He has served as a vice general manager of the Company since June 2018 until now. He served as a vice chairman of Knorr-Bremse Systems for Commercial Vehicles (Chongqing) Ltd.\* since July 2024 until now; a director of Chongqing CAFF Automotive Braking & Steering System Co., Ltd.\* since March 2023 until now and a director of several companies including Chongqing Gas Compressor Factory Co., Ltd.\*, Chongqing Water Turbine Works Co., Ltd.\*, and Chongqing Cummins Engine Co., Ltd.\* since November 2022 until now. He served as the chairman of Chongqing Industry Empower Innovation Center Co., Ltd.\* from July 2020 to November 2022, and has served as a director of Chongqing Machine Tools (Group) Co., Ltd.\* since August 2018 until now. He also served as the standing committee member and deputy secretary of the Chengkou County Committee of Chongqing from April 2015 to June 2018; he successively served as the standing committee member, committee member of government, the director of United Front Work Department and office director of Chongqing Fengdu County Committee from August 2009 to April 2015; he successively served as the deputy chief of High-tech Development and Industrialization Division and the chief of the Education and Training Division of the Chongqing Economic Commission from February 2003 to August 2009; he successively served as the deputy director of the Development Department No. 2 of Chongqing Jianshe Industry Group of China North Industries Corporation, the executive deputy director of the National Enterprise Technology Center of China South Industries Group, the vice general manager of Shenzhen North Construction Motorcycle (Chongqing) Manufacturing Company\* of China

South Industries Group and the director of technical quality department of Shenzhen North Jianshe Motorcycle Co., Ltd.\* of China South Industries Group from July 1997 to February 2003 (during which he studied in the College of Business Administration in Chongqing University from March 1999 to March 2002 and obtained a master's degree in business administration); he was a visiting scholar at the Department of Industrial Design of Beijing Institute of Technology from September 1996 to July 1997; he worked as a technician and engineer in Chongqing Construction Industrial (Group) Co., Ltd.\* from July 1990 to September 1996.

Save as disclosed above, Mr. Qin Shaobo did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor did he hold any other positions with the Company or other members of the Company and its associates. Additionally, Mr. Qin Shaobo did not have any relationship with any other directors, senior management, supervisors, substantial Shareholders or controlling Shareholder of the Company, nor did he hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The Company will enter into a service contract with Mr. Qin Shaobo in connection with his election as an executive Director for a term commencing from the date of the EGM until the expiration of the current session of the Board. As Mr. Qin Shaobo has served as a vice general manager of the Company since June 2018, the Board will determine his remuneration according to the remuneration management system for senior management of the Company (“**Management System**”). In accordance with the Management System, the remuneration of Mr. Qin Shaobo as an executive Director and the vice general manager will be comprised of three parts, namely basic annual salary (approximately RMB360,000/year, before taxation), annual performance-related salary and tenure incentive bonus and transportation allowances. Mr. Qin Shaobo will not receive any remuneration from other positions in the Company. All the above remuneration has been included in his service contract.

Save as disclosed herein, there are currently no other matters which need to be brought to the attention of the Shareholders in respect of the election of Mr. Qin Shaobo or other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

By Order of the Board  
**Chongqing Machinery & Electric Co., Ltd.\***  
**Yue Xiangjun**  
*Executive Director and General Manager*  
*(performing duties and powers of the chairman of the Board)*

Chongqing, the PRC  
29 November 2024

*As at the date of the announcement, the executive Directors are Mr. Yue Xiangjun and Mr. Qin Shaobo; the non-executive Directors are Mr. Fu Yihong, Ms. Zhu Ying, Mr. Dou Bo and Mr. Cai Zhibin; and the independent non-executive Directors are Mr. Lo Wah Wai, Mr. Ren Xiaochang, Mr. Liu Wei and Mr. Ke Rui.*

\* For identification purposes only