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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)

VOLUNTARY ANNOUNCEMENT
PROGRESS ON CHANGE IN SHAREHOLDING STRUCTURE OF
CONTROLLING SHAREHOLDER – COMPLETION OF CHANGE IN
INDUSTRIAL AND COMMERCIAL ADMINISTRATION

Reference is made to the announcement of the Company dated 26 February 2025 (the “**Announcement**”) in relation to, among others, Chongqing Yufu Holding Group Co., Ltd.* (重慶渝富控股集團有限公司) (“**Yufu Holding**”) acquiring an aggregate of 80% equity interest in Chongqing Machinery & Electronics Holding (Group) Co., Ltd.* (重慶機電控股(集團)公司) (“**CQMEHG**”), the controlling shareholder of the Company, through capital increase and gratuitously transfer of State-owned equity interest (the “**Internal Restructuring**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Progress on this change in equity

On 29 April 2025, the Company received a notification from CQMEHG that the Industrial and Commercial Administration procedures related to the Internal Restructuring had been completed. Upon completion of these procedures, Yufu Holding has become the direct controlling shareholder of CQMEHG, while CQMEHG remains the direct controlling shareholder of the Company, and the Chongqing SASAC continues to be the ultimate controlling shareholder of the Company. Please refer to the Announcement for details.

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 April 2025

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