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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 CHAIRMAN

The board of directors (“**Board**”) of the Chongqing Machinery & Electric Co., Ltd.* (the “**Company**”) recently received a nomination letter from the controlling shareholder, Chongqing Machinery & Electronics Holding (Group) Co., Ltd.* (重慶機電控股(集團)公司), proposing Mr. Yue Xiangjun as a candidate for the position of Chairman of the seventh session of the Board of the Company. The Board is pleased to announce that, at the first interim meeting of the seventh session of the Board of the Company held on 12 January 2026, Mr. Yue Xiangjun was elected as the Chairman of the seventh session of the Board of the Company, with his term commencing from the date of approval by the Board meeting and expiring upon the conclusion of the term of the current session of the Board.

The biography of Mr. Yue Xiangjun is as follows:

Mr. Yue Xiangjun (岳相軍), aged 49, is secretary of the party committee, executive director, chairman, and general manager of the Company (legal representative). Mr. Yue is a senior engineer. Mr. Yue has also served as vice chairman of Chongqing Hitachi Energy Transformer Co., Ltd. (重慶日立能源變壓器有限公司) from November 2024 to the present, and also served as a director of Chongqing Chengfei New Material Co., Ltd. (重慶成飛新材料股份公司) and Chairman of Chongqing Cummins Engine Co., Ltd. (重慶康明斯發動機有限公司) from July 2024 to the present; from March 2023, he successively served as the director and deputy chairman of Chongqing Mechanical and Electrical Holding Group Finance Co., Ltd. (重慶機電控股集團財務有限公司), director and the chairman of Precision Technologies Group (PTG) Limited (精密技術集團有限公司) (PTG Group) (resigned in September 2025), the executive director of PTG Investment Development Company Ltd. (精密技術集團投資發展有限公司) (PTG Hong Kong) (resigned in September 2025), director of Chongqing Machinery & Electronic Intelligent Manufacturing Co., Ltd. (重慶機電智能製造有限公司), the director of Chongqing General Industry (Group) Co., Ltd. (重慶通用工業(集團)有限責任公司) and the director of Chongqing Industrial Enabling Innovation Center Co., Ltd. (重慶工業賦能創新中心有限公司) (resigned in June 2025). Since March 2023, Mr. Yue has served as deputy secretary of the party

committee, executive director, and general manager of the Company; from February 2017 to March 2023, he successively served as party general branch secretary, general manager and chairman of Chongqing Uication Electronic Technology Co., Ltd. (重慶盟訊電子科技有限公司), and party branch secretary and chairman of Chongqing Machinery & Electronic Intelligent Manufacturing Co., Ltd.; from February 2004 to February 2017, he successively served as director of the Simulation Office of the Information Technology Institute of Southwest Computer Co., Ltd., deputy general economist and concurrently head of the Planning and Development Department, head of the Business and Market Department, head of the Beijing Development Department, and deputy general manager; from July 1999 to February 2004, he served as designer at the Information Technology Institute of State-owned Factory 789. Mr. Yue completed the training and study of the 73rd advanced business management course at School of Economics and Management, Tsinghua University from April 2014 to June 2014. Mr. Yue studied in the Control Engineering Field Major at Beijing Institute of Technology from August 2006 to September 2011 and obtained a master's degree in engineering. He took undergraduate study in the Applied Mathematics Major at the Applied Mathematics Department of Xi'an University of Electronic Science and Technology from August 1995 to July 1999 and obtained a bachelor's degree of science.

Save as disclosed above, Mr. Yue Xiangjun 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. Yue Xiangjun 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. Yue Xiangjun in connection with his appointment as Chairman, and the term of office of Mr. Yue Xiangjun will commence from the date of approval at this Board meeting and expire upon the conclusion of the term of the current session of the Board. As Mr. Yue Xiangjun has been appointed as the Executive Director of the Company's seventh session of the Board and General Manager of the Seventh Session of the Company in June 2025, the Board will determine Mr. Yue Xiangjun's remuneration according to the Company's remuneration management plan for directors ("**Management Plan**"). In accordance with the Management Plan, the remuneration of Mr. Yue Xiangjun as Chairman, Executive Director and the General Manager is comprised of three parts, namely basic salary of approximately RMB400,000/year (before tax), an annual performance-related salary and tenure incentive bonus, as well as a transportation allowance. Mr. Yue Xiangjun will not receive any remuneration from holding other positions in the Company. All the above-mentioned 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. Yue Xiangjun or other information that is required to be disclosed pursuant to the provisions of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
Chongqing Machinery & Electric Co., Ltd.*
Yue Xiangjun
Executive Director and Chairman

Chongqing, the PRC
12 January 2026

As at the date of the announcement, the executive Directors are Mr. Yue Xiangjun, Mr. Qin Shaobo and Mr. Deng Rui; the non-executive Directors are Mr. Lei Bin, Ms. Zhu Ying, and Mr. Cai Zhibin; and the independent non-executive Directors are Mr. Ke Rui, Mr. Liu Lijun, Ms. Pu Huayan and Mr. Wong Chun Wa.

* *For identification purposes only*