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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

Reference is made to the circular (the “**Circular**”) of Chongqing Machinery & Electric Co., Ltd.* (the “**Company**”) dated 2 June 2021 in relation to (among which) the change of two non-executive directors. The company has appointed Mr. Ma Aijun (“**Mr. Ma**”) and Mr. Cai Zhibin (“**Mr. Cai**”) as the non-executive directors, which were approved by the shareholders at the 2020 Annual General Meeting (the “**AGM**”).

The detailed biography of two non-executive directors:

Mr. Ma Aijun, aged 41, has been the deputy general manager of the business management department of Chongqing Yufu Holding Group Co., Ltd. since October 2020 up to now. He served as the manager of the research and development department of Chongqing Yufu Holding Group Co., Ltd. (planning management position) from April 2020 to October 2020, and the manager of the research and development department of Chongqing Yufu Assets Management Group Co., Ltd. (planning management position) from July 2019 to April 2020; he successively served as staff, head and senior supervisor of the research and development department of Chongqing Yufu Assets Management Group Co., Ltd. (planning management position) from September 2014 to July 2019; he was a cadre of Rural Economic System and Operation Management Office of Chongqing Municipal Agriculture Committee (重慶市農業委員會) from August 2013 to September 2014; he successively served as a cadre and deputy chief of Service Sector Development Department of Chongqing Shapingba District Development and Reform Commission (重慶市沙坪壩區發改委) from September 2009 to August 2013; he was an administrator of Marine and Chemical Industry Park in Weifang Binhai Economic and Technological Development Zone, Shangdong and was entitled to remuneration package of deputy chief from July 2008 to September 2009; he worked as a staff in Qingdao Laoshan Scenic Area Administration Committee from July 2001 to September 2005. Mr. Ma studied in the Regional Economics Major at the School of Geographical Sciences, SWU from September 2005 to

* *For identification purposes only*

July 2008, and obtained a master's degree in economics. He studied in the Mechanical and Electronic Engineering Major at the College of Mechanical Engineering of Shandong University of Science and Technology from September 1997 to July 2001 and obtained a bachelor's degree in engineering.

Mr. Cai Zhibin, aged 48, has been the assistant to general manager at the Chongqing office of China Huarong Asset Management Co., Ltd. since May 2020 up to now. He has been concurrently the member of the Party Committee of the Chongqing office of China Huarong Asset Management Co., Ltd. since December 2019 up to now. Mr. Cai is a senior economist and engineer. He served as the senior manager of planning and finance department and risk management department of the Anhui office of China Huarong Asset Management Co., Ltd. from December 2017 and December 2019. He successively served as the senior manager of planning and finance department of the Anhui office of China Huarong Asset Management Co., Ltd. from August 2016 to December 2017; the senior manager of planning and finance department and office deputy director of the Anhui office of China Huarong Asset Management Co., Ltd. from November 2014 to August 2016; the deputy senior management of planning and finance department and office deputy director of the Anhui office of China Huarong Asset Management Co., Ltd. from September 2013 to November 2014; and the office deputy director of the Anhui office of China Huarong Asset Management Co., Ltd. from October 2012 to September 2013. Mr. Cai successively acted as the deputy manager of No. 4 Asset Operation Division, manager of the leasing affairs department, office manager and office deputy director of the Hefei Office of China Huarong Asset Management Co., Ltd. from September 2005 to October 2012; he worked in Dazhonglou Sub-branch, Hefei Branch, China Merchants Bank from June 2005 to August 2005; he acted as a clerk of Saobagou Office, Tongling Sub-branch, ICBC and science and technology division, Tongling Branch, ICBC and deputy general manager of Business Department of Tonglong Branch, ICBC from July 1993 to May 2005. Mr. Cai graduated from the Electronic Engineering and Information Technology Department of Anhui University majoring in Radio Technology with a bachelor's degree in engineering in July 1993.

Save as disclosed above, Mr. Ma Aijun and Mr. Cai Zhibin did not have any directorship in any other listed companies in the last three years, nor did they have any interest relationship with the directors, senior management, substantial shareholders or Controlling Shareholders of the Company, or have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the appointment of Mr. Ma Aijun and Mr. Cai Zhibin as non-executive directors, the Company will enter into service contracts with Mr. Ma Aijun and Mr. Cai Zhibin in connection with their appointments for a term commencing from the date of the AGM until the expiration of the current session of the board. Mr. Ma Aijun and Mr. Cai Zhibin are entitled to receive board's remuneration, which will be determined according to the remuneration criteria for non-executive directors approved at the annual general meeting of 2018.

Save as disclosed above, there are currently no other matters which need to be brought to the attention of the shareholders of the Company in respect of the election of Mr. Ma Aijun and Mr. Cai Zhibin or other information that is required to be disclosed pursuant to 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.*
Zhang Fulun
Executive Director and Chairman

Chongqing, the PRC
24 June 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, Mr. Ma Aijun, Mr. Dou Bo and Mr. Cai Zhibin; and the independent non-executive Directors are Mr. Lo Wah Wai, Mr. Ren Xiaochang, Mr. Jin Jingyu and Mr. Liu Wei.