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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)

(Stock Code: 02722)

RESIGNATION OF SUPERVISOR

The supervisory committee of Chongqing Machinery & Electric Co., Ltd. (the “**Company**”) received a resignation letter from Mr. Yang Mingquan, a supervisor, on 30 December 2015. He resigned from the positions as a supervisor and the chairman of the supervisory committee of the Company as he has reached the statutory retirement age. Mr. Yang Mingquan’s resignation was immediately effective upon the delivery of his resignation letter to the supervisory committee.

Mr. Yang Mingquan has confirmed that there is no disagreement between him and the board of directors (the “**Board**”) and the supervisory committee of the Company, and there is no other matter relating to his resignation that has to be brought to the attention of the shareholders and the creditors of the Company. The Company wishes to take this opportunity to express its gratitude for Mr. Yang Mingquan’s contribution to the Company during his term of service.

By Order of the Board
Chongqing Machinery & Electric Co., Ltd.
Wang Yuxiang
Executive Director and Chairman

Chongqing, the PRC
30 December 2015

As at the date of the announcement, the executive Directors are Mr. Wang Yuxiang, Mr. Yu Gang, Mr. Xiang Hu and Mr. Yang Quan; the non-executive Directors are Mr. Huang Yong, Mr. Wang Jiyu, Mr. Yang Jingpu and Mr. Deng Yong; and the independent non-executive Directors are Mr. Lo Wah Wai, Mr. Ren Xiaochang, Mr. Jin Jingyu and Mr. Liu Wei.

* *For identification purposes only*