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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)*

## **RESIGNATION AND APPOINTMENT OF NON-EXECUTIVE DIRECTORS**

### **RESIGNATION OF A NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Chongqing Machinery & Electric Co., Ltd.\* (the “**Company**”) announces that Ms. He Xiaoyan (“**Ms. He**”) has resigned as a non-executive director of the Company due to change of work allocation. Ms. He’s resignation will become effective after the appointment of Mr. Wang Pengcheng (“**Mr. Wang**”) as the new non-executive director.

Ms. He has confirmed that she has no disagreement with the Company and there is no matter in relation to her resignation that needs to be brought to the attention of the shareholders. The Board would like to express its sincere gratitude to Ms. He for her valuable contributions to the Company during her tenure at the Company.

### **APPOINTMENT OF A NON-EXECUTIVE DIRECTOR**

The Company has appointed Mr. Wang as the non-executive director to fill in the vacancy upon Ms. He’s resignation. The appointment of Mr. Wang has obtained the approval by the shareholders at the annual general meeting (the “**AGM**”) of 2017. The term of office of Mr. Wang commences from 28 June 2018 until the expiration of the current session of the Board.

The detailed biography of Mr. Wang is as follows:

**Mr. Wang Pengcheng**, aged 51, holds an MBA degree of Chongqing University. Mr. Wang served as a director of Chongqing Construction Engineering Group Co., Ltd. (600939.SH) since May 2010 to present, and held the following positions at the Chongqing office of China Huarong Asset Management Co., Ltd.: the deputy general manager since August 2012; assistant general manager

\* *For identification purposes only*

from November 2010 to July 2012; senior manager of the Innovation Business Department and the Risk Compliance Department from January 2010 to November 2010; senior manager of the Operational Management Department from February 2008 to January 2010; senior manager of the General Department from July 2007 to February 2008; senior deputy manager (in charge) of the General Department from September 2006 to July 2007; senior deputy manager of the General Department from July 2000 to August 2006; and office team leader of the preparation panel from January 2000 to June 2000. He held the following positions at Chongqing branch of Industrial and Commercial Bank of China: deputy chief of organization division of Organization Department (in charge) from September 1997 to December 2000; staff member and deputy chief of the general, cadres deployment, technical cadres management, and cadres management sections of the Personnel Division from September 1992 to August 1997; and guardian, cashier, clerk, accountant, and personnel director of Hongqiezixi sub-branch (紅茄子溪分理處) from June 1990 to August 1992.

Mr. Wang did not have any directorship in any other listed companies in the last three years, nor did he hold any other position in the Company or other members of the Group or have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company, or have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Upon the appointment of Mr. Wang as a non-executive director, the Company will enter into a service contract with Mr. Wang in connection with his appointment for a term commencing from the date of the AGM until the expiration of the current session of the Board. Mr. Wang is entitled to receive director's remuneration, which will be determined according to the remuneration criteria for non-executive directors approved at the annual general meeting of 2015.

Save as disclosed above, the Board is not aware of any matter which needs to be brought to the attention of the shareholders in respect of Mr. Wang's proposed appointment, and there is also no 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.**  
**Wang Yuxiang**  
*Executive Director and Chairman*

Chongqing, the PRC  
28 June 2018

*As at the date of the announcement, the executive Directors are Mr. Wang Yuxiang, Ms. Chen Ping and Mr. Yang Quan; the non-executive Directors are Mr. Huang Yong, Mr. Deng Yong, Mr. Dou Bo and Mr. Wang Pengcheng; and the independent non-executive Directors are Mr. Lo Wah Wai, Mr. Ren Xiaochang, Mr. Jin Jingyu and Mr. Liu Wei.*