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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 OF NON-EXECUTIVE DIRECTOR

The board of directors of Chongqing Machinery & Electric Co., Ltd.* (the “**Company**”) received a resignation letter from Mr. Deng Yong, a non-executive director, on 27 December 2018. Due to work adjustment, Mr. Deng Yong would resign from the positions as a non-executive director of the fourth session of the board of directors and a member of the audit and risk management committee of the Company. As the resignation of Mr. Deng Yong has not led to the number of members of the fourth session of the board of directors of the Company falling below the requirement of the statutory minimum number of members, and his resignation would not affect the normal operation of the board of directors of the Company, the resignation of Mr. Deng Yong was immediately effective upon the delivery of his resignation letter to the board of directors.

Mr. Deng Yong has confirmed that there is no disagreement between him and the board of directors and the supervisory committee of the Company, and there is no any other matter that has to be brought to the attention of the shareholders and creditors of the Company. The Company wishes to express its sincere gratitude for Mr. Deng Yong’s contribution to the Company during his term of service.

* For identification purposes only

According to the relevant provisions of the Company Law of China and the Articles of Association, the Company will elect a new non-executive director to fill his vacancy as soon as possible in accordance with the legal procedures.

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

Chongqing, the PRC
27 December 2018

As at the date of this announcement, the executive Directors are Mr. Wang Yuxiang, Ms. Chen Ping and Mr. Yang Quan; the non-executive Directors are Mr. Huang 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.