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CM Energy Tech Co., Ltd.
华商能源科技股份有限公司

(formerly known as CMIC Ocean En-Tech Holding Co., Ltd. 華商國際海洋能源科技控股有限公司)

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 206)

**(1) CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD
AND CHIEF EXECUTIVE OFFICER**
**(2) APPOINTMENT OF EXECUTIVE PRESIDENT
AND VICE PRESIDENT**
AND
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of CM Energy Tech Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 29 August 2023:

- (1) Mr. Yu Zhiliang has resigned as an executive Director and the chairman of the Board, and also ceased to be the Chief Executive Officer of the Company, as well as the chairman of the Nomination Committee, a member of the Remuneration Committee and the chairman of the Compliance Committee;
- (2) Mr. Mei Xianzhi has been appointed as the chairman of the Board and the chairman of the Nomination Committee;
- (3) Mr. Zhan Huafeng has been re-designated from a non-executive Director to an executive Director and appointed as the Executive President of the Company, a member of the Nomination Committee and the chairman of the Compliance Committee;
- (4) Mr. Tam Wing Tim has been appointed as a non-executive Director and a Vice President of the Company; and
- (5) Mr. Zhang Menggui, Morgan has resigned as a member of the Nomination Committee.

RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

The Board announces that due to other job arrangement, Mr. Yu Zhiliang has resigned as an executive Director and the chairman of the Board, and also ceased to be the Chief Executive Officer of the Company as well as the chairman of the nomination committee of the Board (the “**Nomination Committee**”), a member of the remuneration committee of the Board (the “**Remuneration Committee**”) and the chairman of the compliance committee of the Board (the “**Compliance Committee**”) with effect from 29 August 2023.

Mr. Yu Zhiliang has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and/or the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Yu Zhiliang for his valuable contributions to the Company during his tenure of office.

APPOINTMENT AND RE-DESIGNATION OF DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 29 August 2023,

- (1) Mr. Mei Xianzhi (“**Mr. Mei**”) has been appointed as the chairman of the Board and the chairman of the Nomination Committee;
- (2) Mr. Zhan Huafeng (“**Mr. Zhan**”) has been re-designated from a non-executive Director to an executive Director, and appointed as the Executive President of the Company, a member of the Nomination Committee and the chairman of the Compliance Committee;
- (3) Mr. Tam Wing Tim (“**Mr. Tam**”) has been appointed as a non-executive Director and a Vice President of the Company; and
- (4) Mr. Zhang Menggui, Morgan (“**Mr. Zhang**”) has resigned as a member of the Nomination Committee due to re-arrangement of duties within the Group. Mr. Zhang has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation as a member of the Nomination Committee that need to be brought to the attention of the Stock Exchange and/or the shareholders of the Company.

The biographical details of Mr. Mei, Mr. Zhan and Mr. Tam are set out as below:

Mr. Mei Xianzhi, aged 43, is a senior engineer. He holds a bachelor's degree in marine power plant from the School of Thermal Energy and Power Engineering of Wuhan University of Technology and a master's degree in management science and engineering from Zhejiang University. He was appointed as a non-executive Director of the Company on 6 June 2022. He is also the deputy general manager of China Merchants Industry Holdings Co., Ltd. ("**China Merchants Industry**"), a controlling shareholder of the Company. From July 2002 to November 2011, Mr. Mei served as a technician, supervisor, ship repairing manager and deputy manager of the engineering department of Yiu Lian Dockyards (Shekou) Limited; he successively served as the project manager, manager of production management department and assistant to the general manager of China Merchants Heavy Industry (Shenzhen) Co., Ltd. from November 2011 to February 2015; he served as the deputy general manager of China Merchants Heavy Industry (Jiangsu) Co., Ltd.* (招商局重工(江蘇)有限公司) from February 2015 to May 2018; the leader of the cruise construction preparatory team of China Merchants Industry from May to October 2018; the general manager of China Merchants Cruise Shipbuilding Co., Ltd.* (招商局郵輪製造有限公司) from October 2018 to October 2019; the general manager of China Merchants Heavy Industry (Jiangsu) Co., Ltd.* (招商局重工(江蘇)有限公司) and China Merchants Cruise Shipbuilding Co., Ltd.* (招商局郵輪製造有限公司) from October 2019 to February 2020; the assistant to the general manager of China Merchants Industry and the general manager of both China Merchants Heavy Industry (Jiangsu) Co., Ltd.* (招商局重工(江蘇)有限公司) and China Merchants Cruise Shipbuilding Co., Ltd.* (招商局郵輪製造有限公司) from February 2020 to December 2021. Mr. Mei served as the assistant to the general manager of China Merchants Industry from January 2022 to June 2022. Mr. Mei has been the deputy general manager of China Merchants Industry since June 2022 to date. Mr. Mei has many years of experience in the manufacturing and management of superlarge vessels and core equipment for green environmental protection, which will help the Company in its transformation and development of expanding green energy technology businesses such as offshore wind power and hydrogen energy.

Mr. Mei has entered into a letter of appointment with the Company for a term of three years commencing from 29 August 2023. He is subject to retirement by rotation and re-election at annual general meeting(s) of the Company in accordance with the articles of association of the Company. Mr. Mei will not receive any directors' fee or other emoluments from the Company for all his positions held within the Group.

Mr. Zhan Huafeng, aged 39, holds a master's degree in naval architecture and marine engineering from Wuhan University of Technology. He was appointed as a non-executive Director, a member of the Remuneration Committee and the Vice President of the Company on 24 March 2023. He served at China Merchants Industry successively from 2018 to 2022 with his last position as office director. Mr. Zhan worked at China Merchants Heavy Industry (Jiangsu) Co., Ltd.* (招商局重工(江蘇)有限公司) and China Merchants Cruise Shipbuilding Co., Ltd.* (招商局郵輪製造有限公司) successively from 2013 to 2019 with his last position as director of human resources department; and at Yiu Lian Dockyards Limited* (友聯船廠(蛇口)有限公司) as assistant to the manager of the human resources department, and at Yiu Lian Dockyards Limited* (友聯船廠有限公司) as the executive deputy general manager successively from 2008 until Mr. Zhan has been re-designated as an executive Director.

Mr. Zhan has entered into a service agreement with the Company for a fixed term of three years commencing from 29 August 2023 (which shall be renewed thereafter until terminated by either party giving at least three months' prior written notice to the other party). He is subject to retirement by rotation and re-election at annual general meeting(s) of the Company in accordance with the articles of association of the Company. Mr. Zhan will receive directors' fee and/or other emoluments of HK\$1.8 million per annum from the Company for all his positions held within the Group. Such amount was determined by the Board on the basis of recommendation given by the Remuneration Committee and with reference to Mr. Zhan's qualification and experience, duties and responsibilities with the Company, the remuneration policy of the Company as well as the prevailing market level.

Mr. Tam Wing Tim, aged 46, holds a master's degree in naval architecture and marine engineering in Wuhan University of Technology. He holds a bachelor's degree of arts in accountancy from the Hong Kong Polytechnic University and is a member of the Association of Chartered Certified Accountants (ACCA). He is currently the deputy general manager of the finance department of China Merchants Industry (with full departmental treatment) and a director and the chief financial officer of Yiu Lian Dockyards Limited. From October 1997 to July 2000, Mr. Tam worked as a clerk in the credit department and the remittance department of United Chinese Bank. From August 2000 to July 2001, Mr. Tam was a clerk in the remittance department of the Bank of East Asia. From August 2001 to June 2004, Mr. Tam worked as a clerk in the financial department of China Merchants Industry. From July 2004 to October 2007, Mr. Tam served as the deputy director of the financial department of China Merchants Industry. From November 2007 to April 2012, Mr. Tam served as the director of the financial department of China Merchants Industry. From May 2012 to July 2014, Mr. Tam served as the business manager of the financial department of China Merchants Industry. From August 2014 to May 2015, Mr. Tam was the assistant to the general manager of the financial department of China Merchants Industry. From June 2015 to December 2020, Mr. Tam was the deputy general manager of the financial department of China Merchants Industry.

Mr. Tam has entered into an appointment letter with the Company for a fixed term of three years commencing from 29 August 2023. He is subject to retirement by rotation and re-election at annual general meeting(s) of the Company in accordance with the articles of association of the Company. Mr. Tam will not receive any directors' fee or other emoluments from the Company for all his positions held within the Group.

Save as disclosed above, as at the date of this announcement, each of the above Directors (i) does not hold any other position with the Company or any of its subsidiaries; (ii) has not held any other directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have any other major appointments and professional qualifications.

As at the date of this announcement, save as disclosed above, each of the above Directors does not have (i) any interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (ii) any relationship with any Director, senior management or substantial or controlling shareholders of the Company.

Save as disclosed in this announcement, the Directors are not aware of any other matter in relation to the above re-designation and appointments that need to be brought to the attention of the shareholders of the Company or the Stock Exchange, and there is no information relating to the above re-designation and appointments that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Company would like to take this opportunity to express its warmest welcome to the above Directors on their new appointments.

By order of the Board
CM Energy Tech Co., Ltd.
Mei Xianzhi
Chairman

Hong Kong, 29 August 2023

As of the date of this announcement, the Board comprises one (1) executive Director, namely Mr. Zhan Huafeng; seven (7) non-executive Directors, namely Mr. Mei Xianzhi, Mr. Liu Jiancheng, Mr. Tam Wing Tim, Ms. Fu Rui, Mr. Wang Jianzhong, Mr. Zhang Menggui, Morgan and Mr. Jiang Binghua; and four (4) independent non-executive Directors, namely Mr. Chan Ngai Sang, Kenny, Mr. Zou Zhendong, Mr. Chen Weidong and Mr. Sun Dongchang.

* For identification purposes only