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(Incorporated in the Cayman Islands with limited liability)

(Stock code: 228)

**(1) CHANGE OF EXECUTIVE DIRECTORS;
(2) CHANGE OF CHIEF EXECUTIVE OFFICER
AND
(3) CHANGE OF AUTHORISED REPRESENTATIVE**

**RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND
AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Energy Development Holdings Limited (the “**Company**”) announces that, with effect from 30 April 2024, Mr. Zhao Guoqiang (“**Mr. Zhao**”) has resigned as an executive Director, chief executive officer (“**Chief Executive Officer**”) and an authorised representative (“**Authorised Representative**”) of the Company for Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as he would like to devote more time to his personal commitments.

Mr. Zhao has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. Zhao towards the Company during his tenure of service.

**APPOINTMENT OF EXECUTIVE DIRECTOR AND AUTHORISED
REPRESENTATIVE**

The Board is pleased to announce that Mr. Liu Dong (“**Mr. Liu**”) has been appointed as an executive Director, Chief Executive Officer and an Authorised Representative of the Company with effect from 30 April 2024.

* For identification purposes only

Mr. Liu, aged 49, holds a Bachelor's Degree in Accounting from the Shaanxi University of Science and Technology in Xi'An, the People's Republic of China (the "PRC"). He started his job since July 1997. He had been Deputy Head of Investment Management Department of Xinjiang Xintai Natural Gas Co., Ltd. ("新天然氣*"). He currently holds the position of Head of Office and the Secretary to the Board of 新天然氣. From September 2012 to July 2016, he has ever worked as Assistant to General Manage of Xinjian Xintou Jingmao Development Co., Ltd.* (新疆新投經貿發展有限公司) who is responsible for investment management and internal control. Mr. Liu has obtained Assistant Accountant Qualification Certificate as well as the qualification certificate of board secretary issued by the Shanghai Stock Exchange on June 2019.

Mr. Liu has entered into a service contract (the "Service Contract") with the Company for a term of three years commencing from 30 April 2024 subject to early termination in accordance with the terms of the Service Contract and retirement by rotation and re-election and other related provisions as stipulated in the amended and restated articles of association of the Company (the "Articles") and the Listing Rules. Pursuant to the Service Contract, Mr. Liu is entitled to (i) an emolument of RMB10,000.00 per month, which was determined by the Board based on the recommendations of the Remuneration Committee with reference to her role, qualification, level of experience, the contribution to be made by her to the Company and the prevailing market conditions; and (ii) the reimbursement of reasonable expenses incurred in the discharge of her duties under the Service Contract.

In accordance with the Articles, Mr. Liu will hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

Save as disclosed above, as at the date of this announcement, Mr. Liu does not (i) hold any other positions in the Company or its subsidiaries; (ii) hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have, and is not deemed to have, any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the Securities and Futures Ordinance).

Save as disclosed above, there is no other information in relation to the appointment of Mr. Liu which is required to be disclosed nor is/was he involved in any of the matters required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

* For identification purposes only

The Board would like to extend a warm welcome to Mr. Liu for joining the Board.

By order of the Board
China Energy Development Holdings Limited
Liu Dong
Chief Executive Officer & Executive Director

Hong Kong, 30 April 2024

As at the date of this announcement, the Board comprises Mr. Liu Dong (Chief Executive Officer) as an executive Director; and Mr. Zhang Zhenming, Mr. Cheng Chun Ying and Mr. Lee Man Tai as independent non-executive Directors.