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Concord New Energy Group Limited

協合新能源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 182)

POSSIBLE OFF-MARKET SHARE BUY-BACK

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Concord New Energy Group Limited (the “**Company**”) dated 21 June 2022 for the possible off-market share buy-back by the Company (the “**Announcement**”). Terms defined in the Announcement shall have the same meanings when used in this announcement unless the context otherwise requires.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things: (i) details of the Proposed Share Buy-back; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders on the Proposed Share Buy-back; and (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders on the Proposed Share Buy-back, will be despatched by the Company to the Shareholders within 21 days from the date of the Announcement, namely 11 July 2022.

As additional time is required for the preparation and finalisation of certain information for inclusion in the Circular, including, among others, the letter from the independent financial adviser to the Independent Board Committee, it is expected that the despatch date of the Circular will be postponed to a date no later than 25 July 2022. The Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code by extending the despatch date of the Circular to no later than 25 July 2022. The Executive has indicated that it is minded to grant its consent to such waiver application.

The completion of the Proposed Share Buy-back is subject to (i) the fulfilment of the Conditions; (ii) the giving of the Expression of Interest by the Company; and (iii) the obtaining of the agreement of Huadian to the terms of the Expression of Interest. Hence, the Proposed Share Buy-back may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and the other securities of the Company.

For and on behalf of
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, 11 July 2022

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), Mr. Gui Kai (Chief Executive Officer), Mr. Niu Wenhui, Mr. Zhai Feng and Ms. Shang Jia (all of above are executive Directors), Mr. Wang Feng (who is a non-executive Director), and Mr. Yap Fat Suan, Henry, Dr. Jesse Zhixi Fang, Ms. Huang Jian, Mr. Zhang Zhong and Ms. Li Yongli (who are independent non-executive Directors).

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

** For identification purpose only*