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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)

**DESPATCH OF CIRCULAR
IN RELATION TO
POSSIBLE OFF-MARKET SHARE BUY-BACK**

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**”), and the announcement of the Company dated 11 July 2022 in relation to the delay in despatch of the circular of the Company in relation to the Proposed Share Buy-back (the “**Circular**”). Terms defined in the Announcement shall have the same meanings when used in this announcement unless the context otherwise requires.

The Circular containing, among other things: (a) further information on the Proposed Share Buy-back; (b) the advice of the Independent Board Committee to the Independent Shareholders in respect of the Proposed Share Buy-back; (c) the advice of the Independent Financial Adviser to the Independent Shareholders in respect of the Proposed Share Buy-back; and (d) the notice of the SGM, is despatched to the Shareholders on 20 July 2022.

The Independent Shareholders are advised to read the Circular carefully, in particular the letter of recommendation from the Independent Board Committee to the Independent Shareholders and the letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders which contain their respective recommendations to the Independent Shareholders regarding the Proposed Share Buy-back. The Independent Shareholders are advised to read those letters before deciding to how to vote on the resolution regarding the Proposed Share Buy-back to be proposed at the SGM.

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
Chan Kam Kwan, Jason
Company Secretary

Hong Kong, 20 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*