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熊猫绿能
Panda Green

PANDA GREEN ENERGY GROUP LIMITED

熊貓綠色能源集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

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The Board is pleased to announce that Ms. Xie Yi has been appointed as a non-executive director of the Company with effect from 22 January 2019.

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The board of directors (the “**Board**”) of Panda Green Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Xie Yi (“**Ms. Xie**”) has been appointed as a non-executive director of the Company with effect from 22 January 2019.

Ms. Xie Yi, aged 32, is concurrently the co-director of the private equity department of CLSA Limited. Ms. Xie has extensive experience in financial investments and corporate sales of financial institutions. Previously, Ms. Xie worked in Hua Lian New Energy Technology Limited, Guotai Junan (Hong Kong) Limited, Sinolink Securities Co., Ltd* (國金證券股份有限公司), whose shares are listed on the Shanghai Stock Exchange (stock code: 600109), and its investment consulting branch in Shanghai. Ms. Xie received a Bachelor’s degree in economics from Durham University and a Master’s degree in business administration from China Europe International Business School.

Ms. Xie has entered into a service contract with the Company for a term of one year, commencing from 22 January 2019, which can be terminated by one-month notice in writing served by either party on the other and subject to the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The appointment of Ms. Xie as non-executive director is in addition to the existing Board. Ms. Xie’s directorship with the Company is subject to re-election at the next following annual general meeting of the Company pursuant to bye-law 83(2) of the bye-laws of the Company and thereafter, retirement by rotation and re-election in accordance with the bye-laws of the Company. Ms. Xie is entitled to a director’s fee of HK\$200,000 per annum for her service as a non-executive director of the Company, as recommended by the remuneration committee of the Board and determined by the Board with reference to her role and responsibilities with the Company and the prevailing market rate. Ms. Xie may be entitled to discretionary bonus to be determined by the Board and participate in the share option scheme of the Company.

Ms. Xie Yi is the daughter of Mr. He Bing, who holds 559,701,493 ordinary shares of the Company (“**Shares**”), representing approximately 5.87% of total issued share capital of the Company as at the date of this announcement. Save as disclosed and as at the date of this announcement, Ms. Xie does not have any other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “**SFO**”). Ms. Xie has not previously held and does not hold any other position with the Company or any member of the Group.

Save as disclosed above and as at the date of this announcement, Ms. Xie confirmed that she (i) has not held any other directorship in any public company listed in Hong Kong or overseas in the past three years; (ii) does not have any other relationships with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; (iii) there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (iv) there is no other matter that needs to be brought to the attention of the shareholders of the Company in connection with her appointment.

The Board would like to take this opportunity to welcome Ms. Xie in joining the Board.

An updated List of Directors and Their Role and Function including the composition of each of the committees of the Board will be made available on the websites of the The Stock Exchange of Hong Kong Limited and the Company on the date of this announcement.

For and on behalf of
Panda Green Energy Group Limited
Li, Alan and Lu Zhenwei
Chairmen of the Board

Hong Kong, 22 January 2019

As at the date of this announcement, the executive directors of the Company are Mr. Li, Alan (Chairman and Chief Executive Officer), Mr. Lu Zhenwei (Co-Chairman), Mr. Yu Qiuming (Co-Chief Executive Officer), Mr. Li Hong and Mr. Li Guangqiang; the non-executive directors of the Company are Mr. Tang Wenyong, Mr. Li Hao and Ms. Xie Yi; and the independent non-executive directors of the Company are Mr. Kwan Kai Cheong, Mr. Yen Yuen Ho, Tony, Mr. Shi Dinghuan and Mr. Chen Hongsheng.

* *For identification purpose only*