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JETE POWER HOLDINGS LIMITED

鑄能控股有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8133)

APPOINTMENT OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Director(s)**”) of Jete Power Holdings Limited (the “**Company**”) is pleased to announce that Mr. Shang Ruisen (“**Mr. Shang**”) has been appointed as an executive Director and vice chairman of the Board with effect from 28 October 2021.

The biographical information of Mr. Shang is set out below:

Mr. Shang, aged 55, is a veteran entrepreneur who has invested in and operated a variety of businesses, involving in (including but not limited to) real estate development, property management and provision of other property related services, building construction and property renovation, corporate management and consulting services, promotion of corporate images and organization of culture related events, advertising design and production, etc. In addition, Mr. Shang has also provided consulting services in the above-mentioned related businesses. Mr. Shang has accumulated nearly 20 years of extensive experience in corporate management and project investments.

Mr. Shang has entered into a service agreement with the Company for a term of three years from 28 October 2021. The service agreement may be terminated in accordance with the provisions in the service agreement by either party giving to the other party not less than three months’ written notice. He is also subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. In accordance with the service agreement, Mr. Shang will be entitled to an annual remuneration of HK\$360,000.00 which was determined by remuneration committee of the Company and the Board with reference to his duties and responsibilities and the prevailing market conditions.

* *For identification purpose only*

Save as disclosed above, Mr. Shang (i) (a) is not interested in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (b) does not have other major appointments and professional qualifications; and (ii) confirmed as at the date of this announcement that, (a) he does not have any relationship with any Director, member of the senior management of the Group, substantial shareholder or controlling shareholder (having the meanings ascribed to them in the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company, (b) he does not hold any position in the Company or any of its subsidiaries; (c) he did not hold any directorship in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) there is no further information required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Shang that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Shang in joining the Company.

By Order of the Board
Jete Power Holdings Limited
Woo Lan Ying
Chairperson

Hong Kong, 28 October 2021

As at the date of this announcement, the executive Directors are Ms. Woo Lan Ying, Mr. Shang Ruisen and Mr. Luk Chi Shing, and the independent non-executive Directors are Ms. Leung Shuk Lan, Mr. Tang Yiu Wing and Mr. Wong Ka Shing.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain at www.hkgem.com on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting and on the Company website at www.jetepower.com.