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**IDG Energy Investment**  
**IDG ENERGY INVESTMENT LIMITED**  
**IDG 能源投資有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 650)**

**CHANGE IN DIRECTORS**

**PROPOSED APPOINTMENTS OF EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of IDG Energy Investment Limited (the “**Company**”) hereby announces that, based on the nomination of the nomination committee of the Company and the deliberation of the Board, the Board proposes to appoint Dr. Liu Erzhuang (“**Dr. Liu**”) and Mr. Tan Jue (“**Mr. Tan**”) as executive Directors. The appointments of Dr. Liu and Mr. Tan as executive Directors are subject to the approval by the shareholders at the forthcoming annual general meeting of the Company (the “**AGM**”).

The biographical details of Dr. Liu and Mr. Tan are as follows:

**Dr. Liu Erzhuang**

Dr. Liu Erzhuang, aged 58, a Singapore national, was appointed as the chief executive officer of the Company with effect from 13 May 2022. Dr. Liu joined the Company in June 2021 as Executive Vice President and was subsequently appointed as the President on 1 December 2021, the legal representative for each of Productive Technologies (Shanghai) Limited\* (上海普達特半導體設備有限公司) and Productive Technologies (Xuzhou) Limited\* (普達特半導體設備(徐州)有限公司) (both being wholly-owned subsidiaries of the Company) on 14 January 2022 and 22 February 2022, respectively, has extensive experience in the semiconductor industry. From 1993 to 2002, Dr. Liu held different engineering and operations management positions in Chartered Semiconductor Manufacturing Ltd. (a major semiconductor foundry in the world). From 2002 to 2004, he served as the director of operations of Shanghai Advanced Semiconductor Co., Ltd.. From 2004 to 2012, he served as the deputy general manager in China of Lam Research Corporation (a leading semiconductor equipment company engaging in the design and fabrication of semiconductor equipment, and listed on NASDAQ) (“**Lam Research**”). From 2012 to 2014, he served as the general manager of Cree (an innovative semiconductor group specializing in LED and RF devices, the holding company of which is listed on the New York Stock Exchange) in China, and was responsible for sales in mainland China and Hong Kong and the factory base in Huizhou, leading the factory operations of 3,000 employees in the two factories. From 2014 to 2020, he re-joined Lam Research and served as corporate vice president and general manager of China. From 2020 to 2021, he served as the executive vice president of Tsinghua Unigroup

(a major semiconductor manufacturing, communication, and networking group in China). Dr. Liu graduated from Xi'an Jiaotong University, majoring in semiconductor physics and devices, and received a Ph.D. from the University of Dundee in the United Kingdom. He is also a postdoctoral fellow at Harvard University in the United States and an MBA from the National University of Singapore.

As at the date of this announcement, Dr. Liu is beneficially interested (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "SFO")) in 85,000,000 shares or underlying shares of the Company, representing an aggregate of approximately 1.12% of the entire issued share capital of the Company. The interest comprises (i) 25,000,000 ordinary shares held by Dr. Liu; and (ii) 60,000,000 underlying shares granted pursuant to the share award scheme adopted by the Company on 6 August 2021. The above shares are subject to a lock-up period and the satisfaction of vesting conditions as specified in the relevant award notice (as applicable).

### **Mr. Tan Jue**

Mr. Tan, aged 39, was appointed as one of the joint company secretaries and the chief financial officer of the Company on 5 August 2016 and 30 September 2016, respectively. He is primarily responsible for financing, financial reporting, budget planning, internal control, compliance, and financial management operations. He also leads or oversees the Company's major investment transactions. Mr. Tan also holds directorship in certain subsidiaries of the Company, namely, Productive Technologies Company Limited, Triple Talents Limited, and IDG Energy Investment Corporation.

Mr. Tan has over 15 years of experience in financial management, mergers & acquisitions, capital market and corporate governance and has closed transactions amounting to multi-billion US dollars. He joined IDG Capital in 2013 as a key member of the fund's investment in companies in growth and mature stages and has also gained extensive experiences in the management of portfolio companies in areas of finance, operation, internal control and corporate governance. From 2006 to 2013, he worked at the Beijing office of PricewaterhouseCoopers Consultants Shenzhen Limited for 7 years.

Mr. Tan graduated with a bachelor's degree of Economics from Renmin University of China. He is a fellow member of the Association of Chartered Certified Accountants.

If Dr. Liu and Mr. Tan are appointed as executive Directors, the Company will enter into a service agreement with each of Dr. Liu and Mr. Tan, respectively for a term of 3 years subject to retirement by rotation in accordance with the bye-laws of the Company. They will not receive any remuneration as executive Directors.

Save as disclosed above, Dr. Liu and Mr. Tan (i) do not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) do not have, and are not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associate corporations (within the meaning of Part XV of the SFO); (iii) do not hold any other positions with the Company or any of its subsidiaries or other major appointments and professional qualifications; and (iv) do not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointments of Dr. Liu and Mr. Tan as executive Directors.

A circular containing, among other things, further details of the proposed appointments of Dr. Liu and Mr. Tan as executive Directors, together with a notice of the AGM, will be dispatched to the shareholders of the Company in due course.

## **RETIREMENT OF DIRECTORS**

The Board further announces that, pursuant to Bye-law No. 84 of the Memorandum of Association and Bye-laws of the Company, Mr. Wang Jingbo (“**Mr. Wang**”) and Mr. Lin Dongliang (“**Mr. Lin**”) should retire by rotation at the AGM and would not offer themselves for re-election at the AGM in order to cooperate with the business development and strategy of the Company and focus their time and effort on other business commitments.

Following the abovementioned retirement, Mr. Wang will also cease to be the Chairman of the Board and a member of the nomination committee of the Company, and Mr. Lin will also cease to be a member of the audit committee of the Company.

Each of Mr. Wang and Mr. Lin confirmed that he has no disagreement with the Board and there is no other matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Wang and Mr. Lin for their contributions to the Company during their tenure of service as the Directors of the Company, and to express its warmest welcome to Dr. Liu and Mr. Tan to join the Board.

The Board considers that, leveraging Dr. Liu's extensive experience in the semiconductor industry and Mr. Tan's abundant experience in financial management, mergers & acquisitions and capital market (which is expected to provide the Company with more resources), the Company is on the track of promoting the advanced manufacturing in the semiconductor and solar power business. In the meanwhile, Dr. Liu's profound knowledge of production activities and management, together with the invaluable insights from other members of the senior management team of the Company on the global energy industry, is expected to continue to fuel the Company's existing energy-related business.

By Order of the Board  
**IDG Energy Investment Limited**  
**WANG Jingbo**  
*Chairman*

Hong Kong, 29 June 2022

*As at the date hereof, the Board comprises seven Directors, of whom two are executive Directors, namely Mr. Wang Jingbo (Chairman) and Mr. Liu Zhihai; two are non-executive Directors, namely Mr. Lin Dongliang and Mr. Shong Hugo; and three are independent non-executive Directors, namely Ms. Ge Aiji, Mr. Shi Cen, and Mr. Chau Shing Yim David.*

\* *For identification purposes only*