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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

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The board (the “**Board**”) of directors (the “**Directors**”) of Jete Power Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Luk Chi Shing (“**Mr. Luk**”) has been appointed as an executive Director of the Company with effect from 6 July 2021.

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

Mr. Luk, aged 51, graduated from City University of Hong Kong in 1993, with a Bachelor of Arts in Accountancy. Mr. Luk is a fellow member of the Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants. Mr. Luk is currently the independent non-executive director of China Financial Leasing Group Limited (stock code: 2312), a company listed on the Main Board of the Stock Exchange and an independent non-executive director of Chinese Energy Holdings Limited (stock code: 8009), a company listed on GEM of the Stock Exchange. Mr. Luk had been (i) the executive director of China Pioneer Pharma Holdings Limited (stock code: 1345), a company listed on the Main Board of the Stock Exchange during the period from December 2019 to December 2020; and (ii) the independent non-executive director of China Saite Group Company Limited (stock code: 0153), a company listed on the Main Board of the Stock Exchange during the period from January 2017 to July 2019. Mr. Luk has also worked for an international audit firm and a number of other public listed companies in Hong Kong. Mr. Luk has accumulated over 20 years of working experience in the fields of auditing, company secretary, financial accounting and management, as well as corporate merger and acquisition.

Mr. Luk has been the company secretary of the Company since 30 June 2021.

* *For identification purpose only*

Mr. Luk has entered into a service agreement with the Company for a term of three years from 6 July 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. Luk will be entitled to an annual remuneration to be determined by remuneration committee of the Company and the Board with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, Mr. Luk (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 Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules")) 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. Luk 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. Luk in joining the Board.

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

Hong Kong, 6 July 2021

As at the date of this announcement, the executive Directors are Ms. Woo Lan Ying 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.