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**C&N Holdings Limited**  
**春能控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8430)**

**CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of C&N Holdings Limited (the “**Company**”) announces that with effect from 10 November 2020, (i) Mr. Dax Teo Tak Sin has ceased to be the chairman but remained a member of the remuneration committee (the “**Remuneration Committee**”) of the Company and been appointed as a chairman of the nomination committee (the “**Nomination Committee**”) of the Company; and (ii) Ms. Grace Choong Mai Foong has ceased to be the chairwoman but remained a member of the Nomination Committee and been appointed as a chairwoman of the Remuneration Committee.

By Order of the Board  
**C&N Holdings Limited**  
**Chua Kang Lim**  
*Chairman*

Hong Kong, 10 November 2020

*As at the date of this announcement, the Board comprises Mr. Chua Kang Lim and Ms. Chua Sui Feng as executive Directors, and Mr. Dax Teo Tak Sin, Mr. Kwong Choong Kuen and Ms. Grace Choong Mai Foong as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“**GEM**”) 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 on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the Company’s website at [www.cnlimited.com](http://www.cnlimited.com).*

\* *For identification purposes only*