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AI Energy Engineering Holdings Limited
智算能建控股有限公司

(Formerly known as “Kingland Group Holdings Limited 景聯集團控股有限公司”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1751)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR, VICE-CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER;**
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
(3) APPOINTMENT OF EXECUTIVE DIRECTOR;
(4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
(5) CHANGE OF CHIEF EXECUTIVE OFFICER;
(6) CHANGE IN COMPOSITION OF BOARD COMMITTEES;
AND
(7) CHANGE OF AUTHORISED REPRESENTATIVE

RESIGNATION OF EXECUTIVE DIRECTOR, VICE-CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of AI Energy Engineering Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Cheung Shek On (張錫安) (“**Mr. Cheung**”) has tendered his resignation as an executive Director, the vice-chairman of the Board (the “**Vice-Chairman**”) and the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 15 May 2026, as he wishes to focus on the management and operation of the Group’s demolition business at the subsidiary level.

Mr. Cheung has confirmed that he has no disagreement with the Board or the Company and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Cheung for his valuable contribution to the Group during his tenure of office.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that with effect from 15 May 2026:

1. Mr. Tam Tak Kei Raymond (譚德機) (“**Mr. Tam**”) has tendered his resignation from his role as (i) an independent non-executive Director; (ii) the chairman of the audit committee of the Company (the “**Audit Committee**”); and (iii) the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), to pursue other commitments;
2. Ms. Zhang Zhang (張章) (“**Ms. Zhang**”) has tendered her resignation from her role as (i) an independent non-executive Director; (ii) a member of the Audit Committee; (iii) a member of the Remuneration Committee; and (iv) a member of the nomination committee of the Company (the “**Nomination Committee**”), to pursue other commitments; and
3. Ms. Chen Yunxia (陳雲霞) (“**Ms. Chen**”) has tendered her resignation from her role as (i) an independent non-executive Director; (ii) a member of the Audit Committee; and (iii) a member of the Nomination Committee, to pursue other commitments.

Each of Mr. Tam, Ms. Zhang and Ms. Chen has confirmed that he or she has no disagreement with the Board and there are no matters relating to his or her resignation that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its sincere gratitude to each of Mr. Tam, Ms. Zhang and Ms. Chen for his or her valuable contribution to the Group during his or her tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Su Jia (“**Mr. Su**”) has been appointed as an executive Director with effect from 15 May 2026.

Biographical details of Mr. Su

Mr. Su Jia (蘇嘉), aged 52, has extensive experience in international logistics, commodities trading, supply chain management, and corporate management. He completed the Canadian Securities Course in March 2009 and the Portfolio Management Techniques Course in March 2010 at the Canadian Securities Institute. He graduated from Shanghai Institute of Foreign Trade (上海對外貿易學院) (currently known as Shanghai University of International Business and Economics (上海對外經貿大學)) with a bachelor of arts degree in Business English (International Trade) in July 1995.

Mr. Su has served as the chief executive officer of KLE Freight Forwarding Inc. since 2021, where he oversees corporate management, commodities trading, international logistics solutions and end-to-end supply chain operations.

In respect of his appointment, Mr. Su has entered into a service agreement with the Company for a term of three years commencing from 15 May 2026. Mr. Su's directorship is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company (the "**Articles**"). Mr. Su is entitled to a director's annual remuneration of HK\$1,500,000, which is determined by the Board with reference to the recommendation of the Remuneration Committee based on his qualifications, experience and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Su (i) has not held any directorship in any other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not hold any other position with the Company or any of its subsidiaries; (iii) does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined under the Rules (the "**Listing Rules**") Governing the Listing of Securities on the Stock Exchange) of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is also pleased to announce that with effect from 15 May 2026:

1. Mr. Ng Ho Man ("**Mr. Ng**") has been appointed as an independent non-executive Director, the chairman of the Audit Committee, the chairman of the Nomination Committee and a member of the Remuneration Committee;
2. Mr. Zhang Yongkui ("**Mr. Zhang**") has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee; and
3. Mr. Liu Wengang ("**Mr. Liu**") has been appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee.

The biographical details of Mr. Ng, Mr. Zhang and Mr. Liu are as follows:

Biographical details of Mr. Ng

Mr. Ng Ho Man (吳浩民), aged 63, has extensive experience in finance, accounting, environmental services management and project development, with over 30 years of accounting and financial expertise covering both Hong Kong/international standards and the People's Republic of China (the "PRC") accounting standards. He obtained a bachelor of arts degree in accounting (Hong Kong) from Edinburgh Napier University in November 2000, a master in business administration degree from Southern Illinois University at Carbondale in May 2002, a master of finance degree from The Hong Kong Polytechnic University in December 2007, and a doctoral degree in business administration from The Hong Kong Polytechnic University in September 2020. Mr. Ng has been a member of the Hong Kong Institute of Certified Public Accountants from April 2005 and a fellow of the Association of Chartered Certified Accountants from June 2010.

Mr. Ng was with the Veolia Environment Group from October 1991 to June 2024, where he held a series of senior finance and operations leadership positions. He served as general manager of Veolia China Holding Limited. He also served at Veolia Environmental Services Asia Ltd. in capacities including finance director of the Solid Waste and Hazardous Waste business line, general manager of Guangdong, and general manager of the Likeng Waste-to-Energy Plant. In addition, he served as financial controller of Veolia Environmental Services (Hong Kong) Limited and as deputy controller of Enviropace Limited and Green Valley Landfill Co., Ltd.

In respect of his appointment, Mr. Ng has entered into a letter of appointment with the Company for a term of three years commencing from 15 May 2026. Mr. Ng's directorship is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles. Mr. Ng is entitled to a director's annual remuneration of HK\$180,000, which is determined by the Board with reference to the recommendation of the Remuneration Committee based on his qualifications, experience and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Ng (i) has not held any directorship in any other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not hold any other position with the Company or any of its subsidiaries; (iii) does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined under the Listing Rules) of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Ng has confirmed to the Company (i) his independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules; (ii) that he has not had or is not having any financial or other interests in the business of the Group or any connection with any of the core connected persons (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors which may have affected his independence at the time of his appointment.

Biographical details of Mr. Zhang

Mr. Zhang Yongkui (章永奎), aged 53, has extensive experience in financial accounting and academic teaching. He obtained a bachelor's degree from Hefei University of Technology (合肥工業大學) in July 1993, a master's degree in accounting from Xiamen University (廈門大學) in June 2000 and a doctoral degree in accounting from Xiamen University in September 2004. Mr. Zhang joined Xiamen University in August 2000 and has served as a Lecturer and then an Assistant Professor, and is currently an Associate Professor in Accounting at the School of Management.

Mr. Zhang has served as an independent director of Fujian Mindong Lijiexun Pharmaceutical Co., Ltd.* (福建省閩東力捷迅藥業股份有限公司) since October 2020, and an independent director of Ocean's King Lighting Science & Technology Co., Ltd. (海洋王照明科技股份有限公司) (a company whose shares are listed on the Shenzhen Stock Exchange, stock code: 002724) since June 2023. He previously served as an independent director of Fujian South Highway Machinery Co., Ltd. (福建南方路面機械股份有限公司) (a company whose shares are listed on the Shanghai Stock Exchange, stock code: 603280) from March 2020 to April 2026.

In respect of his appointment, Mr. Zhang has entered into a letter of appointment with the Company for a term of three years commencing from 15 May 2026. Mr. Zhang's directorship is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles. Mr. Zhang is entitled to a director's annual remuneration of HK\$180,000, which is determined by the Board with reference to the recommendation of the Remuneration Committee based on his qualifications, experience and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Zhang (i) has not held any directorship in any other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not hold any other position with the Company or any of its subsidiaries; (iii) does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined under the Listing Rules) of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Zhang has confirmed to the Company (i) his independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules; (ii) that he has not had or is not having any financial or other interests in the business of the Group or any connection with any of the core connected persons (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors which may have affected his independence at the time of his appointment.

Biographical details of Mr. Liu

Mr. Liu Wengang (劉文剛), aged 45, has extensive experience in financial services, asset management, investment, audit and corporate management. He obtained a bachelor's degree from Tianjin College of Finance and Economics* (天津財經學院) (currently known as Tianjin University of Finance and Economics (天津財經大學)) in July 2003 and a master's degree from Capital University of Economics and Business (首都經濟貿易大學) in July 2006.

Mr. Liu has been the chief executive officer of Sino Financial Asset Management Limited (信和資產管理有限公司) since June 2025. From March 2023 to March 2025, he served as a vice president of Greentech Technology International Limited (綠科科技國際有限公司) (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 0195). From August 2022 to March 2023, he served as chief executive officer and a director of Open Securities Limited (開盤證券有限公司). From August 2020 to August 2022, he served as chief executive officer and an executive director of Ta Yang Group Holdings Limited (大洋集團控股有限公司) (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 1991). From September 2019 to August 2020, he served as an executive director and chief investment officer of China Carbon Neutral Development Group Limited (中國碳中和發展集團有限公司) (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 1372). From January 2017 to August 2019, he served as chairman assistant and chief financial officer of China Tian Yuan Finance Group (Holdings) Limited (中國天元金融集團(控股)有限公司). From April 2011 to December 2016, he served as managing director of the Innovation Business Department of HuaRong International Trust Co., Ltd. From July 2006 to March 2011, he served as a senior accountant of Ernst & Young in Beijing.

In respect of his appointment, Mr. Liu has entered into a letter of appointment with the Company for a term of three years commencing from 15 May 2026. Mr. Liu's directorship is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles. Mr. Liu is entitled to a director's annual remuneration of HK\$180,000, which is determined by the Board with reference to the recommendation of the Remuneration Committee based on his qualifications, experience and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Liu (i) has not held any directorship in any other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not hold any other position with the Company or any of its subsidiaries; (iii) does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined under the Listing Rules) of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Liu has confirmed to the Company (i) his independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules; (ii) that he has not had or is not having any financial or other interests in the business of the Group or any connection with any of the core connected persons (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors which may have affected his independence at the time of his appointment.

Save as disclosed above, as at the date of this announcement, there is no other matter relating to the appointment of Mr. Su, Mr. Ng, Mr. Zhang and Mr. Liu that needs to be brought to the attention of the Shareholders and the Stock Exchange, and there is no other matter which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome each of Mr. Su, Mr. Ng, Mr. Zhang and Mr. Liu to join the Board.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board further announces that, in connection with the resignation of Mr. Cheung as the Chief Executive Officer, Mr. Cao Yifan (曹義凡) ("**Mr. Cao**"), the existing Chairman of the Board and an executive Director, has been appointed as the Chief Executive Officer (in place of Mr. Cheung) and as a member of the Remuneration Committee with effect from 15 May 2026.

Following the appointment, Mr. Cao assumes the responsibilities previously held by Mr. Cheung as the Chief Executive Officer, in addition to his continuing role as Chairman of the Board.

Deviation from the Corporate Governance Code

Pursuant to code provision C.2.1 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules (the “**CG Code**”), the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Following the appointment, Mr. Cao will hold the dual roles of Chairman of the Board and Chief Executive Officer.

The Board believes that vesting the roles of both Chairman of the Board and Chief Executive Officer in the same person provides the Group with strong and consistent leadership and facilitates the planning and execution of business decisions and strategies. Taking into account Mr. Cao’s extensive knowledge of the Group’s business operations and his experience as the existing Chairman and executive Director, the Board considers that such arrangement is appropriate and in the best interests of the Company and its shareholders. As all major decisions are made in consultation with the members of the Board, and there are three independent non-executive Directors on the Board offering independent advice, the Board is of the view that there are adequate safeguards in place to ensure sufficient balance of powers and authority within the Board. Therefore, the Board considers that the deviation from code provision C.2.1 of the CG Code is appropriate in these circumstance. The Board will continue to review and monitor the practices of the Company for the purpose of compliance with the CG Code and maintaining a high standard of corporate governance practices of the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

As a result of the resignations and appointments described above, the Board further announces the following changes to the composition of the Audit Committee, the Remuneration Committee and the Nomination Committee, with effect from 15 May 2026:

1. Mr. Tam ceased to be the chairman of the Audit Committee and the chairman of the Remuneration Committee;
2. Mr. Cheung ceased to be the chairman of the Nomination Committee and a member of the Remuneration Committee;
3. Ms. Zhang ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
4. Ms. Chen ceased to be a member of each of the Audit Committee and the Nomination Committee;
5. Mr. Ng has been appointed as the chairman of each of the Audit Committee and the Nomination Committee and a member of the Remuneration Committee;
6. Mr. Zhang has been appointed as the chairman of the Remuneration Committee and a member of the Audit Committee;

7. Mr. Liu has been appointed as a member of each of the Audit Committee and the Nomination Committee;
8. Mr. Cao has been appointed as a member of the Remuneration Committee; and
9. Ms. Pang has been appointed as a member of the Nomination Committee.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that with effect from 15 May 2026, Mr. Cheung and Mr. Chen Yeung Tak have ceased to act as the authorised representative (“**Authorised Representative**”) of the Company and Mr. Cao and Ms. Pang have been appointed as the Authorised Representative.

By Order of the Board
AI Energy Engineering Holdings Limited
Mr. Cao Yifan
Chairman and Executive Director

Hong Kong, 15 May 2026

As at the date of this announcement, the executive Directors are Mr. Cao Yifan (Chairman), Ms. Pang Xiaoli and Mr. Su Jia; and the independent non-executive Directors are Mr. Ng Ho Man, Mr. Zhang Yongkui and Mr. Liu Wengang.

* *For identification purposes only*