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新特能源

XINTE ENERGY CO., LTD.

新特能源股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 1799)

ANNOUNCEMENT

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board announces that:

1. Mr. Wang Shi tendered his resignation as a non-executive Director and a member of the Audit Committee with effect from 24 April 2020; and
2. Mr. Qin Xiaodong was nominated as a non-executive Director and a member of the Audit Committee and the proposed appointment is subject to the approval by the Shareholders at the AGM.

A circular containing, among others, details on the relevant resolutions in relation to the proposed appointment of non-executive Director and the remuneration plan for directors and supervisors for the year 2020, together with the notice of AGM, will be despatched to the Shareholders in due course.

RESIGNATION OF MR. WANG SHI

The board (the “**Board**”) of directors (the “**Director(s)**”) of Xinte Energy Co., Ltd. (the “**Company**”) announces that Mr. Wang Shi (王師) (“**Mr. Wang**”) tendered his resignation as a non-executive Director and a member of the audit committee of the Board (the “**Audit Committee**”) with effect from 24 April 2020, due to changes in his work commitments.

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

The Board would like to express its sincere gratitude to Mr. Wang for his valuable contributions to the Company during his term of office.

PROPOSED APPOINTMENT OF MR. QIN XIAODONG

The Board is pleased to announce that Mr. Qin Xiaodong (秦曉東) (“**Mr. Qin**”) has been nominated as a non-executive Director, his appointment is subject to the approval of the Shareholders at the forthcoming annual general meeting of the Company to be held on 16 June 2020 (the “**AGM**”). His term of office shall begin from the date of approval at the AGM, until the expiration of the term of the current session of the Board. Meanwhile, Mr. Qin has also been nominated as a member of the Audit Committee, the term of which is the same as his term as a non-executive Director. In addition, the Board agrees to authorise the remuneration and appraisal committee of the Board to determine, upon the candidate for the new Director being approved at the AGM, the remuneration of Mr. Qin in accordance with the remuneration plan for the directors and supervisors for the year 2020 to be approved at the AGM, and to authorise the chairman of the Board or any one of the executive Directors to enter into a service contract with Mr. Qin and handle other relevant matters on behalf of the Company upon his appointment being approved at the AGM.

The approval from the Shareholders in relation to the proposed appointment of Mr. Qin as Director and the remuneration plan for the directors and supervisors for the year 2020 will be sought by way of ordinary resolutions at the AGM.

The information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) about Mr. Qin is as follows:

Mr. Qin Xiaodong, 39 years old, worked in the Shanghai branch of Ernst & Young Hua Ming LLP from September 2003 to September 2009, and his last position was manager. From September 2009 to May 2016, he served as the finance due diligence director in Shanghai Fosun High Technology (Group) Co., Ltd.* (上海復星高科技(集團)有限公司). From May 2016 till now, he served as the project audit manager in the capital operation center of China Minsheng Investment Co., Ltd.* (中國民生投資股份有限公司).

Mr. Qin is a certified public accountant in China and chartered financial analyst. In July 2003 and June 2013, he graduated from Shanghai Jiao Tong University, with a bachelor’s degree in economics (major in finance) and a master’s degree in business administration (major in business administration) respectively.

Save as disclosed above, Mr. Qin (i) does not have any relationship with any Directors, supervisors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company; (ii) has no 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); (iii) is not in possession of any information nor is he being involved or has been involved in any activity that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules; and (iv) there is no other matter that shall be brought to the attention of the Shareholders or the Stock Exchange.

Mr. Qin has neither held any directorships in public companies the securities of which are listed on any securities market in the past three years nor any other positions of the Company and its subsidiaries.

A circular containing, among others, details on the relevant resolutions in relation to the proposed appointment of non-executive Director and the remuneration plan for directors and supervisors for the year 2020, together with the notice of AGM, will be despatched to the Shareholders in due course.

By order of the Board
Xinte Energy Co., Ltd.
Chairman
Zhang Jianxin

Xinjiang, the PRC
24 April 2020

As at the date of this announcement, the Board of the Company consists of Mr. Zhang Jianxin, Mr. Yin Bo and Mr. Xia Jinjing as executive directors; Mr. Zhang Xin and Ms. Guo Junxiang as non-executive directors; Mr. Qin Haiyan, Mr. Yang Deren and Mr. Wong, Yui Keung Marcellus as independent non-executive directors.

* *For identification only*