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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 PROFIT WARNING

This announcement is made by Xinte Energy Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company hereby notifies shareholders and potential investors of the Company, based on the preliminary assessment of the unaudited consolidated management accounts for the six months ended 30 June 2020 (the “**First Half of 2020**”) and the information currently available, the Group is expected to record an unaudited profit attributable to owners of the Company of no more than RMB5 million for the First Half of 2020, as compared to the profit attributable to owners of the Company of RMB235.49 million recorded for the corresponding period in 2019.

The Group's expected decrease in profit was mainly due to (i) the fall of the sales price of polysilicon, the average sales price of polysilicon of the Group was approximately RMB5.21/kg (tax exclusive) in the First Half of 2020, representing a drop of approximately 17.17% compared with approximately RMB6.29/kg (tax exclusive) in the corresponding period in 2019 ; and (ii) the reduction of the Group's engineering and construction contracting business scale which was affected by the outbreak of the COVID-19 epidemic.

The information contained in this announcement should not be deemed as a basis to predict the Group's financial performance for the whole year of 2020.

The Company is still in the process of finalizing the interim results for the First Half of 2020. The information contained in this announcement is based on a preliminary assessment by the management of the Company with reference to the information currently available. Such information has not been reviewed or confirmed by the auditors or audit committee of the Company. The interim results of the Company for the First Half of 2020 expected to be published by the end of August 2020 may differ from the information contained in this announcement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Xinjiang, the PRC
14 August 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, Ms. Guo Junxiang and Mr. Qin Xiaodong as non-executive directors; Mr. Qin Haiyan, Mr. Yang Deren and Mr. Wong, Yui Keung Marcellus as independent non-executive directors.