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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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE ENTERING INTO THE STRATEGIC COOPERATION SALE AND PURCHASE AGREEMENT

This announcement is made by the board of directors (the “**Board**”) of Xinte Energy Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest development of the Group.

On 28 April 2021, the Company and Donghai JA Solar Technology Co., Ltd.* (東海晶澳太陽能科技有限公司) (“**Donghai JA**”), entered into a strategic cooperation sale and purchase agreement (the “**Strategic Cooperation Sale and Purchase Agreement**”). Pursuant to the Strategic Cooperation Sale and Purchase Agreement, the Group shall sell 181,000 tons of polysilicon in total to Donghai JA and other companies under its affiliated group during the period from April 2022 to December 2026, and the price of the orders shall be negotiated on a monthly basis.

Based on the price of polysilicon announced by PVInfoLink, the total transaction amount under the Strategic Cooperation Sale and Purchase Agreement is approximately RMB24.797 billion (including tax).

As of the date of this announcement, Mr. Jin Baofang, the ultimate beneficial owner of Donghai JA, indirectly holds 14,619,883 domestic shares of the Company representing approximately 1.22% of the total issued shares of the Company, through his shareholding in Jinglong Technology Holdings Limited* (晶龍科技控股有限公司). Save for the above, Donghai JA and its ultimate beneficial owner have no other interest in the Company, hence they are not connected persons of the Company and the transaction under the Strategic Cooperation Sale and Purchase Agreement does not constitute a connected transaction under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). In addition, the transaction under the Strategic Cooperation Sale and Purchase Agreement is conducted in the ordinary course of business of the Company, and therefore does not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

The Board believes that the entering into of the Strategic Cooperation Sale and Purchase Agreement will facilitate the stable sales of polysilicon products in the Group’s ordinary course of business, safeguard the daily operations of the Group, and is in line with the future development of the Group. It will also further enhance the Group’s position in the new energy industry. The Board hereby declares that no forecast or estimate has been made on the Group’s profit in relation to the entering into of the Strategic Cooperation Sale and Purchase Agreement.

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
28 April 2021

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; and Mr. Qin Haiyan, Mr. Yang Deren and Mr. Wong, Yui Keung Marcellus as independent non-executive directors.

* *for identification purpose only*