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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)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of Xinte Energy Co., Ltd. (the “**Company**”) hereby announces the proposed amendments to the articles of association of the Company (the “**Articles of Association**”).

According to the development needs and actual circumstances of the Company, the Board passed a resolution on 20 May 2021, proposing amendments to the Articles of Association. The Company will seek approval from shareholders of the Company by way of special resolution for the proposed amendments to the Articles of Association at the annual general meeting to be held on 16 June 2021 (the “**AGM**”).

Details of the proposed specific amendments to the Articles of Association are as follow:

Before amendment	After amendment
Article 7 The Company's legal representative is the <u>chairman of the board of directors</u> of the Company.	Article 7 The Company's legal representative is the <u>general manager</u> of the Company.
Article 150 The chairman of the board of directors shall perform the following duties and powers: (I) to preside over general meetings and to convene and preside over board meetings; (II) to supervise and check the implementation of resolutions of Board; (III) <u>to sign each documents related to the operation of Company as by the legal representative of the Company;</u> (IV) other duties and powers as authorised by the Board.	Article 150 The chairman of the board of directors shall perform the following duties and powers: (I) to preside over general meetings and to convene and preside over board meetings; (II) to supervise and check the implementation of resolutions of Board; (III) other duties and powers as authorised by the Board.

Before amendment	After amendment
<p>Article 167 The general manager is accountable to the Board and exercises the duties below:</p> <p>(I) to take charge of the production operations and management tasks and organize the implementation of the Board’s resolution, and to report his/her work to the Board;</p> <p>(II) to organize the implementation of the Company’s annual operating plan and investment plan;</p> <p>(III) to devise the set-up of the Company’s internal management structure;</p> <p>(IV) to devise the basic management policy of the Company;</p> <p>(V) to formulate the basic rules of the Company;</p> <p>(VI) to propose the appointment or dismissal of the deputy general manager, chief accountant, chief machinist, chief safety director and other senior management;</p> <p>(VII) to appoint or dismiss management personnel, aside from those requiring the Board in approving their appointment or dismissal;</p> <p>(VIII) other duties as granted by the Company’s Articles of Association and the Board. General manager shall attend board meetings.</p>	<p>Article 167 The general manager is accountable to the Board and exercises the duties below:</p> <p>(I) to take charge of the production operations and management tasks and organize the implementation of the Board’s resolution, and to report his/her work to the Board;</p> <p>(II) to organize the implementation of the Company’s annual operating plan and investment plan;</p> <p>(III) to devise the set-up of the Company’s internal management structure;</p> <p>(IV) to devise the basic management policy of the Company;</p> <p>(V) to formulate the basic rules of the Company;</p> <p>(VI) to propose the appointment or dismissal of the deputy general manager, chief accountant, chief machinist, chief safety director and other senior management;</p> <p>(VII) to appoint or dismiss management personnel, aside from those requiring the Board in approving their appointment or dismissal;</p> <p><u>(VIII) to sign documents related to the operation of the Company as the legal representative of the Company;</u></p> <p><u>(IX)</u> other duties as granted by the Company’s Articles of Association and the Board. General manager shall attend board meetings.</p>

There are three proposed amendments to the Articles of Association. Save for the proposed amendments above, there will be no change in the contents of the other articles in the Articles of Association.

The amended Articles of Association shall become effective on the date when the relevant resolution is approved at the AGM. The existing Articles of Association remains effective before the passing of the relevant resolution at the AGM.

A circular of the AGM containing, among other matters, details on the amendment of the Articles of Association, together with the supplemental notice of the AGM, will be despatched to the shareholders of the Company in due course in accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Xinjiang, the PRC
20 May 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; Mr. Qin Haiyan, Mr. Yang Deren and Mr. Wong, Yui Keung Marcellus as independent non-executive directors.