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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 INVESTMENT FRAMEWORK 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 business development of the Group.

On 16 February 2022, TBEA XINJIANG SUNOASIS CO., LTD. (特變電工新疆新能源股份有限公司) (“**Sunoasis**”), a subsidiary of the Company, entered into an investment framework agreement (the “**Investment Framework Agreement**”) with the Hongtong County Government and Shanxi Huaxiang Group Co., Ltd. (“**HXG**”) (a joint stock company with limited liability listed on the Shanghai Stock Exchange (Stock code: 603112)). Pursuant to the Investment Framework Agreement, Sunoasis intends to cooperate with HXG on the development and construction of the 1GW photovoltaic (“**PV**”) power generation project and the PV bracket production project in Hongtong County (the “**Potential Cooperation Projects**”). The Group intends to form a project team with HXG to commence the preliminary works in accordance with relevant laws, policies and procedures, and incorporate project company(ies) to carry out the Potential Cooperation Projects.

The total investment amount of the Potential Cooperation Projects will be RMB4.3 billion. In particular, the investment amount of the 1GW PV power generation project will be RMB4 billion, which may be determined by both parties after negotiation based on the availability of PV resources. The investment amount of the PV bracket production project will be RMB300 million, the specific investment proportion and amount of which will be determined based on the negotiation afterwards.

The Hongtong County Government shall actively coordinate the approval procedures of the Potential Cooperation Projects, offer relevant resources, supporting conditions and preferential policies within the scope of its authority.

Entering into of the Investment Framework Agreement is beneficial for the Group to obtain more PV resources and safeguard the Group's healthy and sustainable development in the long run.

The Potential Cooperation Projects are currently in the preliminary planning stage and the Company has not made any decision on the implementation of the Potential Cooperation Projects or the transactions contemplated thereunder (as defined in Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) (if any). After completing the feasibility study report and the filing procedures and obtaining relevant construction approvals, the Company will perform the corresponding decision-making procedures to review and approve the Potential Cooperation Projects. Entering into of the Investment Framework Agreement does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Company will make further announcement(s) pursuant to the Listing Rules as and when appropriate (if necessary).

Based on publicly available records and to the best knowledge of the Board having made due inquiries, both Hongtong County Government and HXG are third parties independent of the Company and the connected persons (as defined in the Listing Rules) of the Company.

**The Potential Cooperation Projects and the transactions contemplated thereunder (as defined in Chapter 14 of the Listing Rules) (if any) are subject to, among others, the approvals from the relevant government and/or administrative authorities; and the Board and/or shareholders of the Company. The Potential Cooperation Projects and the transactions contemplated thereunder (if any) may or may not be implemented as described or at all. 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  
16 February 2022

*As at the date of this announcement, the Board consists of Mr. Zhang Jianxin, Mr. Yin Bo and Mr. Xia Jinjing as executive directors; Mr. Zhang Xin, Mr. Huang Hanjie and Ms. Guo Junxiang as non-executive directors; Mr. Cui Xiang, Mr. Chen Weiping and Mr. Tam, Kwok Ming Banny as independent non-executive directors.*