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XINYI ELECTRIC STORAGE HOLDINGS LIMITED

信義儲電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08328)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**Extraordinary General Meeting**”) of Xinyi Electric Storage Holdings Limited (the “**Company**”) will be held at 21/F, Rykadan Capital Tower, No. 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 28 May 2021 at 12:00 noon for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions as ordinary resolutions of the Company. Unless the context requires otherwise, capitalised terms used in this notice will have the same meanings as defined in the circular of the Company dated 7 May 2021 (the “**Circular**”).

ORDINARY RESOLUTIONS

XYS Sales Framework Agreement

1. “THAT:

- (a) the entering into of the **XYS Sales Framework Agreement** (as defined in the **Circular**, and a copy of which has been produced to the meeting and marked “**A**” and initialed by the chairman of the meeting (the “**Chairman**”) for identification purpose) be and is hereby confirmed, ratified and approved;
- (b) the **XYS Annual Caps** (as defined in the **Circular**) for the period commencing from the effective date of the **XYS Sales Framework Agreement** and ending on 31 December 2023 as set forth in the **Circular** be and are hereby approved; and
- (c) any director of the Company be and is hereby authorised to take such actions (including executing all such documents, instruments and agreements as may be required) as are in his or her opinion may consider necessary, appropriate, desirable or expedient or in the interest of the Company to implement and to carry out or give effect to or otherwise in connection with the **XYS Sales Framework Agreement**.”

XYG Sales Framework Agreement

2. “THAT:

- (a) the entering into of the XYG Sales Framework Agreement (as defined in the Circular, and a copy of which has been produced to the meeting and marked “B” and initialed by the Chairman for identification purpose) be and is hereby confirmed, ratified and approved;
- (b) the XYG Annual Caps (as defined in the Circular) for the period commencing from the effective date of the XYG Sales Framework Agreement and ending on 31 December 2023 as set forth in the Circular be and are hereby approved; and
- (c) any director of the Company be and is hereby authorised to take such actions (including executing all such documents, instruments and agreements as may be required) as are in his or her opinion may consider necessary, appropriate, desirable or expedient or in the interest of the Company to implement and to carry out or give effect to or otherwise in connection with the XYG Sales Framework Agreement.”

By order of the board of directors of
Xinyi Electric Storage Holdings Limited
Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.*
Chairman

Hong Kong, 7 May 2021

Notes:

- 1. A form of proxy for the Extraordinary General Meeting to be held on Friday, 28 May 2021 is enclosed.
- 2. For the purpose of determining members who are qualified for attending and voting at the Extraordinary General Meeting, the register of members of the Company will be closed from Tuesday, 25 May 2021 to Friday, 28 May 2021 (both days inclusive), during which period no transfer of shares of the Company (“Share(s)”) will be registered. In order to qualify for attending and voting at the Extraordinary General Meeting, instruments of transfer accompanied by share certificates’ and other appropriate documents must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, by 4:30 p.m. on Monday, 24 May 2021.

3. Any holder of Shares (“**Shareholder(s)**”) entitled to attend and vote at the Extraordinary General Meeting convened by this notice is entitled to appoint in written form one or more proxies to attend and vote at the Extraordinary General Meeting on his/her/its behalf. A proxy is not required to be a Shareholder.
4. In order to be valid, the form of proxy must be signed under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorised, and must be deposited with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Extraordinary General Meeting or any adjournment thereof.
5. In the case of joint holders of Shares, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose, seniority will be determined by the order in which names stand in the register of members.
6. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the Extraordinary General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. References to time and dates in this notice are to Hong Kong time and dates.
8. Bad weather arrangements

The Extraordinary General Meeting will be held on Friday, 28 May 2021 as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force in Hong Kong at any time on that day. However, if a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 8:00 a.m. on Friday, 28 May 2021, the Extraordinary General Meeting will be automatically postponed to a later date. The Company will post an announcement on the websites of The Stock Exchange of Hong Kong Limited and the Company to notify Shareholders of the date, time and location of the rescheduled meeting. Shareholders should make their own decision as to whether they would attend the Extraordinary General Meeting under bad weather conditions having regard to their own situation and if they should choose to do so, they are advised to exercise care and caution.

As of the date of this notice, the board of directors of the Company comprises two executive directors, namely Mr. NG Ngan Ho and Ms. LI Pik Yung, two non-executive directors, namely Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. (Chairman) and Mr. LEE Shing Kan, and three independent non-executive directors, namely Mr. WANG Guisheng, Mr. NG Wai Hung and Mr. CHAN Hak Kan, B.B.S., J.P..