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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)

MAJOR TRANSACTION

GRANT OF WAIVER IN RELATION TO DESPATCH OF CIRCULAR

Reference is made to the announcement of Xinte Energy Co., Ltd. (the “**Company**”) dated 18 June 2021 in relation to the capital injection to Inner Mongolia Xinte Silicon Materials Co., Ltd.* (內蒙古新特硅材料有限公司) and the grant of the repurchase options by the Company to the Investors (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 14.41(a) of the Listing Rules, a circular of the Company (the “**Circular**”) containing, among other things, details of the Capital Injection Agreement, the transactions contemplated thereunder and other information as required by the Listing Rules, is required to be despatched to the Shareholders within 15 business days after publication of the Announcement. However, as additional time is required to prepare certain information to be included in the Circular and information required under Listing Rules, in particular, the letter to be submitted by the auditor of the Company as required under Rule 14.66(12) of the Listing Rules which shall be based on the memorandum on working capital forecast to be prepared by the Company and prepared based on the financial statements and the sensitive analysis of all Group companies (including but not limited to the different fund raising scenarios as disclosed in the circular of the Company dated 11 June 2021), the Company has applied for, and the Stock Exchange has granted to the Company, a waiver from strict compliance with the requirement under Rule 14.41(a) of the Listing Rules in respect of the despatch of the Circular within 15 business days after the publication of the Announcement and the Company expects to despatch the Circular on or before 6 August 2021.

By Order of the Board
Xinte Energy Co., Ltd.

Chairman
Zhang Jianxin

Xinjiang, the PRC
5 July 2021

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

* *for identification purpose only*