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**彩虹集團新能源股份有限公司**  
**IRICO GROUP NEW ENERGY COMPANY LIMITED\***

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 0438)

**ANNOUNCEMENT**  
**DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of IRICO Group New Energy Company Limited\* (the “**Company**”) dated 26 October 2021 in relation to the IRICO Group Master Purchase Agreement and the Zhongdian IRICO Master Purchase Agreement and the transactions contemplated thereunder (including the respective proposed annual caps) (the “**Announcement**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the circular regarding the continuing connected transactions relating to the IRICO Group Master Purchase Agreement and the Zhongdian IRICO Master Purchase Agreement and the transactions contemplated thereunder (including the respective proposed annual caps) (the “**Circular**”) will be despatched to the Shareholders no later than 10 December 2021.

As additional time is required by the Company for the preparation and finalization of the relevant information for inclusion in the Circular, the Company expects that the despatch of the Circular will be postponed to a later date that is on or before 15 December 2021.

By order of the Board  
**IRICO Group New Energy Company Limited\***  
**Tong Xiaofei**  
*Chairman*

Shaanxi Province, the PRC  
9 December 2021

*As at the date of this announcement, the Board consists of Mr. Tong Xiaofei and Mr. Jiang Lei as executive Directors, Mr. Ni Huadong and Mr. Huang Weihong as non-executive Directors, and Ms. Wu Xiaoguang, Mr. Li Yong and Ms. Hao Meiping as independent non-executive Directors.*

\* For identification purposes only