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IRICO

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
POLL RESULTS OF THE EGM, THE H SHAREHOLDERS' CLASS
MEETING AND THE DOMESTIC SHAREHOLDERS' CLASS
MEETING HELD ON 15 DECEMBER 2021

The Board announced that the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting were held on 15 December 2021. The resolutions proposed at the meetings were duly passed by the Shareholders attending the respective Shareholders' meetings.

References are made to the notices of IRICO Group New Energy Company Limited* (the “**Company**”) dated 19 November 2021 of each of the extraordinary general meeting (the “**EGM**”) (the “**EGM Notice**”), the class meeting of the holders of H Shares (the “**H Shareholders' Class Meeting**”) (the “**H Shareholders' Class Meeting Notice**”) and the class meeting of the holders of Domestic Shares (the “**Domestic Shareholders' Class Meeting**”) (the “**Domestic Shareholders' Class Meeting Notice**”), and the circular dated 19 November 2021 (the “**Circular**”). Capitalized terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

I. POLL RESULTS OF THE EGM

The EGM was held at the conference room of the Company at No. 1 Caihong Road, Xianyang, Shaanxi Province, the PRC at 9:00 a.m. on Wednesday, 15 December 2021. The resolutions set out in the EGM Notice which had been delivered to all Shareholders were approved by the Shareholders by way of poll.

As at the date of the EGM, the number of issued Shares of the Company was 176,322,070 Shares, comprising 80,073,400 Domestic Shares and 96,248,670 H Shares.

At the EGM, CEC and its associates (including IRICO Group, Zhongdian IRICO, Zhongdian Financial Investment Holdings Co., Ltd. (中電金投控股有限公司) and Rui Bou Electronics (HK) Limited (瑞博電子(香港)有限公司)) holding an aggregate of 132,074,200 Shares, representing approximately 74.91% of the issued share capital of the Company, were required to abstain and have abstained from voting on resolution No. 19 proposed at the EGM. The total number of Shares entitling the Shareholders to attend and vote on the resolution No.19 at the EGM was 44,247,870 Shares, and the total number of Shares entitling the Shareholders to attend and vote on the resolutions No.1 to 18 and resolutions No.20 to 21 at the EGM was 176,322,070 Shares.

Save as disclosed above, there was no Share entitling the Shareholders to attend the EGM but abstain from voting in favour of the resolutions as set out in Rule 13.40 of the Listing Rules.

BDO China Shu Lun Pan Certified Public Accountants LLP (立信會計師事務所 (特殊普通合夥)) was appointed as the scrutineer for the vote-taking at the EGM and performed calculations to obtain the following poll results based on the completed and signed poll voting forms collected by the Company.

The resolutions set out below correspond to those set out in the EGM Notice. The poll results in respect of the proposed resolutions at the EGM are set out as follows:

SPECIAL RESOLUTIONS <i>(Note 1)</i>		Number of votes (% in approximate) <i>(Note 3)</i>		
		For	Against	Abstain
1.	To consider and approve the proposal on the plan of Proposed A Share Offering;			
1.1	Type of Shares to be issued	108,435,500 (99.9770%)	25,000 (0.0230%)	0
1.2	Nominal value of Shares to be issued	108,435,500 (99.9770%)	25,000 (0.0230%)	0
1.3	Pricing methodology	108,435,500 (99.9770%)	25,000 (0.0230%)	0
1.4	Method of offering	108,435,500 (99.9770%)	25,000 (0.0230%)	0
1.5	Offering size	108,435,500 (99.9770%)	25,000 (0.0230%)	0
1.6	Target subscribers	108,435,500 (99.9770%)	25,000 (0.0230%)	0
1.7	Use of proceeds	108,435,500 (99.9770%)	25,000 (0.0230%)	0
1.8	Method of underwriting	108,435,500 (99.9770%)	25,000 (0.0230%)	0
1.9	Place of listing	108,435,500 (99.9770%)	25,000 (0.0230%)	0
1.10	Time of offering	108,435,500 (99.9770%)	25,000 (0.0230%)	0
1.11	Conversion into a joint stock company with domestic and overseas offering and listing of Shares	108,435,500 (99.9770%)	25,000 (0.0230%)	0
1.12	Validity period of the resolution	108,435,500 (99.9770%)	25,000 (0.0230%)	0
2.	To consider and approve the proposal on the grant of authorization to the Board and its authorized persons to deal with matters related to the Proposed A Share Offering and Listing at their full discretion;	108,435,500 (99.9770%)	25,000 (0.0230%)	0

SPECIAL RESOLUTIONS <i>(Note 1)</i>		Number of votes (% in approximate) <i>(Note 3)</i>		
		For	Against	Abstain
3.	To consider and approve the proposal on the investment projects to be funded by the proceeds from the Proposed A Share Offering and the feasibility analysis report;	108,435,500 (99.9770%)	25,000 (0.0230%)	0
4.	To consider and approve the proposal on the accumulated profit distribution and the plan for undertaking unrecovered losses prior to the Proposed A Share Offering and Listing;	108,435,500 (99.9770%)	25,000 (0.0230%)	0
5.	To consider and approve the proposal on the dividend distribution plan and the share repurchase policy for the coming three years after the Proposed A Share Offering and Listing;	108,435,500 (99.9770%)	25,000 (0.0230%)	0
6.	To consider and approve the proposal on the price stabilisation plan of A Shares for the coming three years after the Proposed A Share Offering and Listing;	108,435,500 (99.9770%)	25,000 (0.0230%)	0
7.	To consider and approve the proposal on the relevant undertakings and corresponding restrictive measures in respect of the Proposed A Share Offering and Listing;	108,435,500 (99.9770%)	25,000 (0.0230%)	0
8.	To consider and approve the proposal on the dilution of current returns due to the Proposed A Share Offering and the remedial measures;	108,435,500 (99.9770%)	25,000 (0.0230%)	0
9.	To consider and approve the proposal on the amendments to the Articles of Association of the Company;	108,258,000 (99.8133%)	202,500 (0.1867%)	0
10.	To consider and approve the proposal on the formulation of the Rules of Procedure for General Meeting;	108,460,500 (100%)	0	0
11.	To consider and approve the proposal on the formulation of the Rules of Procedure for the Meeting of Board of Directors;	108,460,500 (100%)	0	0
12.	To consider and approve the proposal on the formulation of the Rules of Procedures for the Meeting of Supervisory Committee;	108,460,500 (100%)	0	0

ORDINARY RESOLUTIONS <i>(Note 2)</i>		Number of votes (% in approximate) <i>(Note 3)</i>		
		For	Against	Abstain
13.	To consider and approve the proposal on the amendments to the Administration System for Related Party Transactions;	108,460,500 (100%)	0	0
14.	To consider and approve the proposal on the formulation of the Administration System for External Investment;	108,460,500 (100%)	0	0
15.	To consider and approve the proposal on the formulation of the Administration System for External Guarantee;	108,460,500 (100%)	0	0
16.	To consider and approve the proposal on the formulation of the Administrative Measures for the Proceeds Raised;	108,460,500 (100%)	0	0
17.	To consider and approve the proposal on the formulation of the Implementation Rules for the Accumulative Voting Mechanism;	108,460,500 (100%)	0	0
18.	To consider and approve the proposal on the formulation of the Working Rules for Independent Directors;	108,460,500 (100%)	0	0
19.	To consider and approve the proposal on the confirmation of related party transactions under the A share regulatory rules during the reporting period;	28,362,100 (99.9119%)	25,000 (0.0881%)	80,073,400
20.	To consider and approve the proposal regarding the proposed adjustment of the business scope;	108,460,500 (100%)	0	0
SPECIAL RESOLUTION <i>(Note 1)</i>		Number of votes (% in approximate) <i>(Note 3)</i>		
		For	Against	Abstain
21.	To consider and approve the proposal regarding the amendments to the Articles of Association in respect of the adjustment of the business scope.	108,460,500 (100%)	0	0

Notes:

- (1) As more than two thirds of the votes were cast in favour of resolutions No. 1 to No. 12 and No. 21 by the Shareholders attending the EGM, in person or by proxy, such resolutions were duly passed as special resolutions.
- (2) As more than half of the votes were cast in favour of the resolutions No. 13 to No. 20 by the Shareholders attending the EGM, in person or by proxy, such resolutions were duly passed as ordinary resolutions.
- (3) The percentage of voting is based on the valid votes with voting rights cast by the Shareholders who attended and voted at the EGM in person or by proxy.

II. POLL RESULTS OF THE H SHAREHOLDERS' CLASS MEETING

The H Shareholders' Class Meeting was held at the conference room of the Company at No. 1 Caihong Road, Xianyang, Shaanxi Province, the PRC at 10:00 a.m. on Wednesday, 15 December 2021. The resolutions set out in the H Shareholders' Class Meeting Notice which had been delivered to all H Shareholders were approved by the H Shareholders by way of poll.

As at the date of the H Shareholders' Class Meeting, the number of issued H Shares of the Company was 96,248,670 Shares. No H Shareholders were required under the Listing Rules to abstain from voting on the resolutions at H Shareholders' Class Meeting. Accordingly, the total number of H Shares entitling the H Shareholders to attend and vote on the resolutions proposed at the H Shareholders' Class Meeting was 96,248,670 H Shares.

There was no H Share entitling the H Shareholders to attend the H Shareholders' Class Meeting but abstain from voting in favour of the resolutions as set out in Rule 13.40 of the Listing Rules.

BDO China Shu Lun Pan Certified Public Accountants LLP (立信會計師事務所 (特殊普通合伙)) was appointed as the scrutineer for the vote-taking at the H Shareholders' Class Meeting and performed calculations to obtain the following poll results based on the completed and signed poll voting forms collected by the Company.

The resolutions set out below correspond to those set out in the H Shareholders' Class Meeting Notice. The poll results in respect of the proposed resolutions at the H Shareholders' Class Meeting are set out as follows:

SPECIAL RESOLUTIONS ^(Note 1)		Number of votes (% in approximate) ^(Note 2)		
		For	Against	Abstain
1.	To consider and approve the proposal on the plan of Proposed A Share Offering;			
1.1	Type of Shares to be issued	28,362,100 (99.9120%)	25,000 (0.0880%)	0
1.2	Nominal value of Shares to be issued	28,362,100 (99.9120%)	25,000 (0.0880%)	0
1.3	Pricing methodology	28,362,100 (99.9120%)	25,000 (0.0880%)	0
1.4	Method of offering	28,362,100 (99.9120%)	25,000 (0.0880%)	0
1.5	Offering size	28,362,100 (99.9120%)	25,000 (0.0880%)	0
1.6	Target subscribers	28,362,100 (99.9120%)	25,000 (0.0880%)	0
1.7	Use of proceeds	28,362,100 (99.9120%)	25,000 (0.0880%)	0
1.8	Method of underwriting	28,362,100 (99.9120%)	25,000 (0.0880%)	0
1.9	Place of listing	28,362,100 (99.9120%)	25,000 (0.0880%)	0
1.10	Time of offering	28,362,100 (99.9120%)	25,000 (0.0880%)	0
1.11	Conversion into a joint stock company with domestic and overseas offering and listing of Shares	28,362,100 (99.9120%)	25,000 (0.0880%)	0
1.12	Validity period of the resolution	28,362,100 (99.9120%)	25,000 (0.0880%)	0
2.	To consider and approve the proposal on the grant of authorization to the Board and its authorized persons to deal with matters related to the Proposed A Share Offering and Listing at their full discretion;	28,362,100 (99.9120%)	25,000 (0.0880%)	0

SPECIAL RESOLUTIONS <i>(Note 1)</i>		Number of votes (% in approximate) <i>(Note 2)</i>		
		For	Against	Abstain
3.	To consider and approve the proposal on the investment projects to be funded by the proceeds from the Proposed A Share Offering and the feasibility analysis report;	28,362,100 (99.9120%)	25,000 (0.0880%)	0
4.	To consider and approve the proposal on the accumulated profit distribution and the plan for undertaking unrecovered losses prior to the Proposed A Share Offering and Listing;	28,362,100 (99.9120%)	25,000 (0.0880%)	0
5.	To consider and approve the proposal on the dividend distribution plan and the share repurchase policy for the coming three years after the Proposed A Share Offering and Listing;	28,362,100 (99.9120%)	25,000 (0.0880%)	0
6.	To consider and approve the proposal on the price stabilisation plan of A Shares for the coming three years after the Proposed A Share Offering and Listing;	28,362,100 (99.9120%)	25,000 (0.0880%)	0
7.	To consider and approve the proposal on the relevant undertakings and corresponding restrictive measures in respect of the Proposed A Share Offering and Listing; and	28,362,100 (99.9120%)	25,000 (0.0880%)	0
8.	To consider and approve the proposal on the dilution of current returns due to the Proposed A Share Offering and the remedial measures.	28,362,100 (99.9120%)	25,000 (0.0880%)	0

Notes:

- (1) As more than two thirds of the votes were cast in favour of above resolutions by the H Shareholders attending the H Shareholders' Class Meeting, in person or by proxy, such resolutions were duly passed as special resolutions.
- (2) The percentage of voting is based on the valid votes with voting rights cast by the H Shareholders who attended and voted at the H Shareholders' Class Meeting in person or by proxy.

III. POLL RESULTS OF DOMESTIC SHAREHOLDERS' CLASS MEETING

The Domestic Shareholders' Class Meeting was held at the conference room of the Company at No. 1 Caihong Road, Xianyang, Shaanxi Province, the PRC at 10:30 a.m. on Wednesday, 15 December 2021. The resolutions set out in the Domestic Shareholders' Class Meeting Notice which had been delivered to all holders of Domestic Shares were approved by the holders of Domestic Shares by way of poll.

As at the date of the Domestic Shareholders' Class Meeting, the number of issued Domestic Shares of the Company was 80,073,400 Shares. No holders of Domestic Shares were required under the Listing Rules to abstain from voting on the resolutions at the Domestic Shareholders' Class Meeting. Accordingly, the total number of Domestic Shares entitling the holders of Domestic Shares to attend and vote on the resolutions proposed at the Domestic Shareholders' Class Meeting was 80,073,400 Domestic Shares.

There was no Domestic Share entitling the holders of Domestic Shares to attend the Domestic Shareholders' Class Meeting but abstain from voting in favour of the resolutions as set out in Rule 13.40 of the Listing Rules.

BDO China Shu Lun Pan Certified Public Accountants LLP (立信會計師事務所 (特殊普通合伙)) was appointed as the scrutineer for the vote-taking at the Domestic Shareholders' Class Meeting and performed calculations to obtain the following poll results based on the completed and signed poll voting forms collected by the Company.

The resolutions set out below correspond to those set out in the Domestic Shareholders' Class Meeting Notice. The poll results in respect of the proposed resolutions at the Domestic Shareholders' Class Meeting are set out as follows:

SPECIAL RESOLUTIONS ^(Note 1)		Number of votes (% in approximate) ^(Note 2)		
		For	Against	Abstain
1.	To consider and approve the proposal on the plan of Proposed A Share Offering;			
	1.1 Type of Shares to be issued	80,073,400 (100%)	0	0
	1.2 Nominal value of Shares to be issued	80,073,400 (100%)	0	0
	1.3 Pricing methodology	80,073,400 (100%)	0	0
	1.4 Method of offering	80,073,400 (100%)	0	0
	1.5 Offering size	80,073,400 (100%)	0	0
	1.6 Target subscribers	80,073,400 (100%)	0	0
	1.7 Use of proceeds	80,073,400 (100%)	0	0
	1.8 Method of underwriting	80,073,400 (100%)	0	0
	1.9 Place of listing	80,073,400 (100%)	0	0
	1.10 Time of offering	80,073,400 (100%)	0	0
	1.11 Conversion into a joint stock company with domestic and overseas offering and listing of Shares	80,073,400 (100%)	0	0
	1.12 Validity period of the resolution	80,073,400 (100%)	0	0
2.	To consider and approve the proposal on the grant of authorization to the Board and its authorized persons to deal with matters related to the Proposed A Share Offering and Listing at their full discretion;	80,073,400 (100%)	0	0

SPECIAL RESOLUTIONS <i>(Note 1)</i>		Number of votes (% in approximate) <i>(Note 2)</i>		
		For	Against	Abstain
3.	To consider and approve the proposal on the investment projects to be funded by the proceeds from the Proposed A Share Offering and the feasibility analysis report;	80,073,400 (100%)	0	0
4.	To consider and approve the proposal on the accumulated profit distribution and the plan for undertaking unrecovered losses prior to the Proposed A Share Offering and Listing;	80,073,400 (100%)	0	0
5.	To consider and approve the proposal on the dividend distribution plan and the share repurchase policy for the coming three years after the Proposed A Share Offering and Listing;	80,073,400 (100%)	0	0
6.	To consider and approve the proposal on the price stabilisation plan of A Shares for the coming three years after the Proposed A Share Offering and Listing;	80,073,400 (100%)	0	0
7.	To consider and approve the proposal on the relevant undertakings and corresponding restrictive measures in respect of the Proposed A Share Offering and Listing; and	80,073,400 (100%)	0	0
8.	To consider and approve the proposal on the dilution of current returns due to the Proposed A Share Offering and the remedial measures.	80,073,400 (100%)	0	0

Notes:

- (1) As more than two thirds of the votes were cast in favour of the above resolutions by the holders of Domestic Shares attending the Domestic Shareholders' Class Meeting, in person or by proxy, such resolutions were duly passed as special resolutions.
- (2) The percentage of voting is based on the valid votes with voting rights cast by the holders of Domestic Shares who attended and voted at the Domestic Shareholders' Class Meeting in person or by proxy.

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

Shaanxi Province, the PRC
15 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 purpose only*