

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **XINYI ENERGY HOLDINGS LIMITED**

**信義能源控股有限公司**

*(Incorporated in the British Virgin Islands with limited liability)*

**(Stock code: 03868)**

### **COMPLETION OF SOLAR FARM (GROUP 2B) AGREEMENT**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Energy Holdings Limited (the “**Company**” which together with its subsidiaries, the “**Group**”).

The Board refers to the joint announcement (the “**Joint Announcement**”) dated 6 January 2021 issued by the Company and Xinyi Solar Holdings Limited and the circular (the “**Circular**”) dated 27 January 2021 in relation to, among others, the exercise of the Call Option (Group 2) by the Company pursuant to the Solar Farm Agreement and the Solar Farm (Group 2) Agreements. Unless the context requires otherwise, the capitalised terms used herein shall have the same meanings as defined in the Joint Announcement and the Circular.

The Board also refers to the announcement dated 11 February 2021 in which the acquisition under the Solar Farm (Group 2) Agreements have been approved by the Independent Shareholders at the EGM.

The Board is pleased to announce that all conditions precedent sets forth in the Solar Farm (Group 2B) Agreement have been satisfied, and completion of the acquisition of the Call Right Assets (Group 2B) took place on 15 December 2021 pursuant to the terms and conditions of the Solar Farm Agreement and the Solar Farm (Group 2B) Agreement. Accordingly, each of the Target Members (Group 2B), namely Xinyi Solar Farm (Group 7) Limited, Wealthy Treasure Investment Limited, Xinyi Solar (Xiangyang) Limited\* 信義光能(襄陽)有限公司, Qingyang County Hewu Renewable Energy Technology Limited\* 青陽縣禾五新能源科技有限公司, Heshan City Hongde Renewable Energy Limited\* 鶴山市宏得新能源有限公司 and Xinjie Renewable Energy (Wuhu) Limited\* 信節新能源(蕪湖)有限公司, has become a wholly-owned subsidiary of the Company with the financial results of the Target Members (Group 2B) to be consolidated into the financial performance of the Group.

Based on the unaudited combined financial information of the Target Members (Group 2B) as of 15 December 2021 and the Call Right Price (Group 2B), the Agreed Purchase Price for the Call Right Assets (Group 2B) as of the Completion Date (Group 2B) amounts to RMB148.1 million (equivalent to HK\$181.3 million). It is expected that Adjustment Payment (if any) will not have any material impact on the final amount of the Agreed Purchase Price of the Call Right Assets (Group 2B).

By order of the Board  
**Xinyi Energy Holdings Limited**  
**TUNG Fong Ngai**  
*Executive Director and Chief Executive Officer*

Hong Kong, 31 December 2021

*The translation of RMB into HK\$ in this announcement is based on the rate of RMB0.8167 = HK\$1.0.*

*As of the date of this announcement, the five executive Directors are Mr. LEE Shing Put, B.B.S. (Chairman), Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P., Mr. TUNG Fong Ngai, Mr. LEE Yau Ching, and Ms. CHENG Shu E, and the three independent non-executive Directors are Mr. LEUNG Ting Yuk, The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. and Ms. LYU Fang.*

*This announcement will be published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.xinyienergy.com](http://www.xinyienergy.com).*

*\* For identification purpose only*