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## **XINYI SOLAR HOLDINGS LIMITED**

**信義光能控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 00968)**

### **PROFIT WARNING FOR THE SIX MONTHS ENDING 30 JUNE 2022**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Solar Holdings Limited (the “**Company**” which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions (the “**Inside Information Provisions**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Following a preliminary review of the currently available information which includes, but without limitation to, the operating and financial data of the Group for the five months ended 31 May 2022, the Board wishes to inform the shareholders (the “**Shareholders**”) of the Company and the prospective investors of the Company that the amount of the consolidated net profit attributable to the equity holders of the Company (the “**Net Profit**”) for the six months ending 30 June 2022 (the “**1H2022**”) is expected to decrease by 33% to 43%, as compared to the amount of the Net Profit of HK\$3,072.4 million for the six months ended 30 June 2021 (the “**1H2021**”). Such decrease is primarily due to the decrease in the profitability of the solar glass business of the Group because of the following:

- around 10-20% year-on-year decreases in the average market prices of solar glass products of the Group in 1H2022 as compared to 1H2021 (prices remained exceptionally high in the first quarter of 2021 and started to decline in the second quarter of 2021) and

— significant increases in the costs of raw materials and energy, such as soda ash and natural gas.

The impact of the above adverse factors was partially offset by the Group's achievement of high sales volume and improved production efficiency.

The Board expects that the announcement of the unaudited consolidated results of the Group for 1H2022 will be published before the end of August 2022 in compliance with the requirements under the Listing Rules.

This announcement is based on the information currently available to the Board which includes, but without limitation to, the operating and financial data of the Group for the five months ended 31 May 2022. There may be changes or adjustments following further review of the unaudited management accounts by the Board. The information in this announcement has not been reviewed by the auditors of the Company or the audit committee of the Board.

**Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Xinyi Solar Holdings Limited**  
**LEE Yau Ching**

*Executive Director and Chief Executive Officer*

Hong Kong, 24 June 2022

*As of the date of this announcement, the Board comprises four executive Directors, namely Dr. LEE Yin Yee, B.B.S., Mr. LEE Yau Ching, Mr. LI Man Yin, and Mr. CHEN Xi, two non-executive Directors, namely Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. and Mr. LEE Shing Put, B.B.S., and three independent non-executive Directors, namely Mr. LO Wan Sing, Vincent, Mr. KAN E-ting, Martin and Ms. LEONG Chong Peng.*

*This announcement is published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and Xinyi Solar at [www.xinyisolar.com](http://www.xinyisolar.com).*