

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.

This announcement is made for information purposes only and does not constitute any invitation or offer to acquire, purchase or subscribe for the securities of the Company.



Add New Energy Investment Holdings Group Limited

愛德新能源投資控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 02623)

DESPATCH OF CIRCULAR IN RELATION TO (I) PROPOSED SHARE CONSOLIDATION; (II) PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) CONSOLIDATED SHARES HELD ON RECORD DATE; (III) CONNECTED TRANSACTION IN RELATION TO THE UNDERWRITING AGREEMENT AND OFFSET SHAREHOLDER'S LOANS; AND (IV) APPLICATION FOR WHITEWASH WAIVER

Reference are made to: (i) the announcement of Add New Energy Investment Holdings Group Limited (the “**Company**”) dated 11 January 2023 in relation to, among other matters, the Share Consolidation, the Rights Issue, the Underwriting Agreement, the Offset, the Placing Agreement and the Whitewash Waiver (the “**Announcement**”); (ii) the announcement of the Company dated 1 February 2023 in relation to, among other things, the supplemental information and delay in despatch of the Circular; and (iii) the supplemental announcement of the Company dated 8 February 2023 in relation to the change in use of proceeds from the Rights Issue, the supplemental placing agreement and the supplemental offset agreement. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

DESPATCH OF CIRCULAR

The Board is pleased to announce that the Circular containing, among other things, (i) further details of the Share Consolidation, the Rights Issue, the Underwriting Agreement, the Offset, the Placing Agreement and the Whitewash Waiver; (ii) a letter of recommendations from the Independent Board Committee in respect of the Rights Issue, the Placing Agreement, the Underwriting Agreement, the Offset and the Whitewash Waiver; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in regard to the aforesaid; (iv) other information required under the Listing Rules and the Takeovers Code; and (v) a notice convening the EGM, has been despatched to the Shareholders (including the Non-Qualifying Shareholders) on 17 February 2023.

REVISED EXPECTED TIMETABLE

The expected timetable for the Share Consolidation and Rights Issue set out below is indicative only and has been prepared on the assumption that the Share Consolidation, the Rights Issue, the Underwriting Agreement, the Offset, the Placing Agreement and the Whitewash Waiver will be approved by the Shareholders or the Independent Shareholders, where appropriate, at the EGM. The expected timetable is subject to change, and any such change will be announced in a separate announcement by the Company as and when appropriate.

Event	Time and date 2023
Despatch of circular in relation to the Share Consolidation and the Rights Issue together with the notice of EGM and proxy form for EGM.	Friday, 17 February
Latest time for lodging transfer documents of the Existing Shares to qualify for attendance and voting at the EGM	4:30 p.m. Wednesday, 15 March
Closure of register of members of the Company for determining the identity of the Shareholders entitled to attend and vote at the EGM (both dates inclusive)	Thursday, 16 March to Wednesday, 22 March
Latest time for lodging proxy forms for the EGM.	11:00 a.m. Monday, 20 March
Record date for attendance and voting at the EGM.	Wednesday, 22 March
Date and time of the EGM to approve the Share Consolidation, the Rights Issue, the Placing, the Offset and Whitewash Waiver	11:00 a.m. Wednesday, 22 March
Announcement of the poll results of the EGM	Wednesday, 22 March
Register of members of the Company re-open.	Thursday, 23 March
Effective date of the Share Consolidation	Friday, 24 March
Commencement of dealings in the Consolidated Shares	9:00 a.m. Friday, 24 March
Original counter for trading in Existing Shares in the board lot size of 2,000 Existing Shares (in the form of existing share certificates) temporarily closes.	9:00 a.m. Friday, 24 March
Temporary counter for trading in the Consolidated Shares in the board lot size of 100 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. Friday, 24 March

First day of free exchange of existing share certificates for new share certificates for Consolidated Share	Friday, 24 March
Last day of dealings in Consolidated Shares on a cum-rights basis	Friday, 24 March
First day of dealings in Consolidated Shares on an ex-rights basis	Monday, 27 March
Latest time for lodging transfer of Consolidated Shares in order to qualify for the Rights Issue.....	4:30 p.m., Tuesday, 28 March
Register of members of the Company closes for Rights Issue (both days inclusive)	Wednesday, 29 March to Tuesday, 4 April
Record Date for determining entitlements to the Rights Issue.....	Tuesday, 4 April
Register of members of the Company re-opens.....	Thursday, 6 April
Despatch of Prospectus Documents (in the case of Non-Qualifying Shareholders, the Prospectus only)	Thursday, 6 April
First day of dealing in nil-paid Rights Shares	Wednesday, 12 April
Original counter for trading in the Consolidated Shares in the board lot size of 2,000 Consolidated Shares (in the form of new share certificates) reopens	9:00 a.m. Wednesday, 12 April
Parallel trading in the Consolidated Shares (in the form of both existing share certificates and new share certificates) commences	9:00 a.m. Wednesday, 12 April
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	9:00 a.m. Wednesday, 12 April
Latest time for splitting of the PAL	4:30 p.m., Friday, 14 April
Last day of dealing in nil-paid Rights Shares	Wednesday, 19 April
Latest time for lodging transfer documents of nil-paid Rights Shares in order to qualify for the Compensatory Arrangements	4:30 p.m., Monday, 24 April

Latest Time for Acceptance of and payment for the Rights Shares	4:00 p.m. Monday, 24 April
Announcement of the number of Unsubscribed Rights Shares and NQS Unsold Rights Shares subject to the Compensatory Arrangements	Wednesday, 26 April
Commencement of placing of Unsubscribed Rights Shares and NQS Unsold Rights Shares by the Placing Agent	Thursday, 27 April
Latest time of placing of Unsubscribed Rights Shares and NQS Unsold Rights Shares by the Placing Agent	4:00 p.m. Tuesday, 2 May
Latest Time for Termination	Wednesday, 3 May
Designated broker ceases to provide matching services for odd lots of the Consolidated Shares	4:00 p.m. Wednesday, 3 May
Temporary counter for trading in the Consolidated Shares in the board lot size of 100 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. Wednesday, 3 May
Parallel trading in Consolidated Shares (represented by both existing share certificates and new share certificates) ends	4:10 p.m. Wednesday, 3 May
Latest time for free exchange of existing share certificates for new share certificates.	4:30 p.m. Friday, 5 May
Announcement of results of the Rights Issue (including results of the placing of Unsubscribed Rights Shares and NQS Unsold Rights Shares and the amount of the Net Gain per Unsubscribed Rights Shares and NQS Unsold Rights Shares by the Placing Agent under the Compensatory Arrangements)	Tuesday, 9 May
Despatch of certificates for fully-paid Rights Shares and refund cheques, if any, in respect of wholly or partially unsuccessful applications	Wednesday, 10 May
Expected first day of dealings in fully-paid Rights Shares	9:00 a.m. Thursday, 11 May
Payment of Net Gain to relevant No Action Shareholders (if any)	Thursday, 25 May

All times and dates stated above refer to Hong Kong local times and dates.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND THE RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among other things, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the sub-section headed “Termination of the Underwriting Agreement” under the section headed “The Underwriting Agreement” in the Announcement). Accordingly, the Rights Issue may or may not proceed.

Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter’s right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the existing Shares and/or the nil-paid Rights Shares. Any party (including Shareholders and potential investors of the Company) who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By order of the Board
Add New Energy Investment Holdings Group Limited
Li Yunde
Chairman

Hong Kong, 17 February 2023

As at the date of this announcement, the executive Directors are Mr. Li Yunde (Chairman), Mr. Geng Guohua (Chief Executive Officer) and Mr. Lang Weiguo; the independent non-executive Directors are Mr. Leung Nga Tat, Mr. Zhang Jingsheng and Mr. Li Xiaoyang.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.