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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR AND SUPPLEMENTAL AGREEMENT TO THE ASSETS TRANSFER AGREEMENT

Reference is made to the announcements of Add New Energy Investment Holdings Group Limited (the “**Company**”) dated 21 May 2024 and 12 June 2024 (the “**Announcements**”) in relation to the very substantial disposal in respect of the proposed disposal of iron mine and the delay in despatch of relevant circular. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcements, the Circular containing, among other things, (i) details of the Assets Transfer Agreement, (ii) further information on the Subject Assets, (iii) financial information on the Subject Assets; (iv) pro forma financial information relating to the Disposal, (v) the notice convening the EGM, and (vi) other information as required under the Listing Rules will be despatched to the Shareholders on or before 30 June 2024. As additional time is required to finalise certain information to be included in the Circular, the despatch date of the Circular will be further postponed to a date on or before 19 July 2024.

SUPPLEMENTAL AGREEMENT TO THE ASSETS TRANSFER AGREEMENT

Pursuant to the Assets Transfer Agreement, Completion is subject to the approval of the Shareholders at the EGM for the Assets Transfer Agreement and the transactions to be contemplated thereunder. Such condition cannot be waived and shall be fulfilled within 60 days after the date of the Assets Transfer Agreement, and otherwise the Assets Transfer Agreement shall lapse and be terminated, and the Vendor shall refund the Consideration paid to the Purchaser.

On 28 June 2024, the Vendor and the Purchaser entered into a supplemental agreement to the Assets Transfer Agreement, pursuant to which the parties agreed to extend the period for completion of the above condition precedent from 60 days after the date of the Assets Transfer Agreement to 90 days after the date of the Assets Transfer Agreement as additional time is required to finalise and despatch the Circular.

Save for the aforesaid extension of the period for completion of the condition precedent, all other terms and conditions set forth in the Assets Transfer Agreement shall remain unchanged and in full force and effect.

By order of the Board
Add New Energy Investment Holdings Group Limited
Geng Guohua
Chief Executive Officer

Hong Kong, 28 June 2024

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; and the independent non-executive Directors are Mr. Leung Nga Tat, Mr. Zhang Jingsheng, Mr. Li Xiaoyang and Ms. Cheng Shuk Teh Esther.