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新特能源

XINTE ENERGY CO., LTD.

新特能源股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 1799)

ANNOUNCEMENT COMPLETION OF THE TBEA SUBSCRIPTION; AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

References are made to (i) the announcements dated 29 April 2021, 14 May 2021, the circular dated 11 June 2021 (the “**Circular**”) and the announcement on poll results of the EGM and the Class Meetings dated 28 June 2021 of Xinte Energy Co., Ltd. (the “**Company**”), in relation to, among other things, the proposed issuance of Domestic Shares, and the connected transaction in relation to the subscription of Domestic Shares by TBEA; and (ii) the announcement of the Company dated 5 August 2021, in relation to the entering into of the TBEA Subscription Agreement (the “**Announcement**”). Unless otherwise defined, all capitalised terms used herein shall have the same meanings as those defined in the Circular and the Announcement.

COMPLETION OF THE TBEA SUBSCRIPTION

The Board is pleased to announce that all conditions precedent in respect of the TBEA Subscription in the TBEA Subscription Agreement have been fulfilled (including the approval of CSRC), and the completion of the TBEA Subscription took place on 28 September 2021. Pursuant to the TBEA Subscription, 167,304,874 Domestic Shares have been issued to TBEA on 28 September 2021. Accordingly, immediately upon completion of the Issuance of Domestic Shares and TBEA Subscription, the total number of shares of the Company has been increased to 1,430,000,000 shares, which was divided into 1,053,829,244 Domestic Shares and 376,170,756 H Shares.

The net proceeds from the TBEA Subscription (after deducting related costs) amounted to approximately RMB2,293 million. RMB2,000 million of the net proceeds from the TBEA Subscription will be used for construction of the 100,000-ton Polysilicon Project and approximately RMB293 million will be used to replenish working capital for the development of wind power and PV resources.

Details of the shareholding structure of the Company immediately before and after the completion of the TBEA Subscription is set out below:

Shareholder	Immediately before completion of the TBEA Subscription			Immediately after completion of the TBEA Subscription		
	Number of Shares	Approximate % of total issued Domestic Shares or H Shares	Approximate % of total issued Shares	Number of Shares	Approximate % of total issued Domestic Shares or H Shares	Approximate % of total issued Shares
DOMESTIC SHARES						
TBEA	783,921,287	88.43%	62.08%	951,226,161	90.26%	66.52%
Other Domestic Shares Shareholders	<u>102,603,083</u>	<u>11.57%</u>	<u>8.13%</u>	<u>102,603,083</u>	<u>9.74%</u>	<u>7.18%</u>
Sub-total of Domestic Shares	<u>886,524,370</u>	<u>100.00%</u>	<u>70.21%</u>	<u>1,053,829,244</u>	<u>100.00%</u>	<u>73.69%</u>
H SHARES						
TBEA (Hong Kong)	1,223,200	0.33%	0.10%	1,223,200	0.33%	0.09%
Other H Shares Shareholders	<u>374,947,556</u>	<u>99.67%</u>	<u>29.69%</u>	<u>374,947,556</u>	<u>99.67%</u>	<u>26.22%</u>
Sub-total of H Shares	<u>376,170,756</u>	<u>100.00%</u>	<u>29.79%</u>	<u>376,170,756</u>	<u>100.00%</u>	<u>26.31%</u>
TOTAL	<u><u>1,262,695,126</u></u>	<u><u>—</u></u>	<u><u>100.00%</u></u>	<u><u>1,430,000,000</u></u>	<u><u>—</u></u>	<u><u>100.00%</u></u>

Note:

Numbers may not add up to 100 per cent due to rounding.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

As approved and authorised at the general meetings, the Board announces that the Articles of Association was amended in accordance with the latest shareholding structure of the Company:

Details of the specific amendments to the Articles of Association is as follows:

Before amendment	After amendment
Article 20 The Company's total share capital is <u>1,200,000,000</u> Shares, including <u>886,524,370</u> Domestic Shares, representing <u>73.88%</u> of the total share capital; and <u>313,475,630</u> H Shares (public), representing <u>26.12%</u> of the total share capital.	Article 20 The Company's total share capital is <u>1,430,000,000</u> Shares, including <u>1,053,829,244</u> Domestic Shares, representing <u>73.69%</u> of the total share capital; and <u>376,170,756</u> H Shares, representing <u>26.31%</u> of the total share capital.

The amendments of Articles of Association took effect on 28 September 2021.

By order of the Board
Xinte Energy Co., Ltd.
Zhang Jianxin
Chairman

Xinjiang, the PRC
28 September 2021

As at the date of this announcement, the Board of the Company consists of Mr. Zhang Jianxin, Mr. Yin Bo and Mr. Xia Jinjing as executive directors; Mr. Zhang Xin, Mr. Huang Hanjie and Ms. Guo Junxiang as non-executive directors; and Mr. Cui Xiang, Mr. Chen Weiping and Mr. Tam, Kwok Ming Banny as independent non-executive directors.