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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)

INSIDE INFORMATION

WITHDRAWAL OF THE APPLICATION FOR THE PROPOSED A SHARE OFFERING

This announcement is made by Xinte Energy Co., Ltd. (the “**Company**”) 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 (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 13 January 2021, 15 March 2022, 28 June 2022, 4 July 2022, 18 November 2022, 6 March 2023, 22 March 2023, 14 April 2023, 19 September 2023, 27 December 2023 and 8 April 2024, the circulars of the Company dated 19 April 2022, 24 April 2023 and 25 April 2024, and the poll results announcements of the Company dated 5 May 2022, 10 May 2023 and 17 May 2024, which include, among others, the Proposed A Share Offering and relevant matters. Capitalised terms used in this announcement shall have the same meanings as defined in the aforementioned announcements and circulars unless the context otherwise requires.

As at the date of this announcement, the Proposed A Share Offering has been reviewed and approved by the listing review committee of the Shanghai Stock Exchange (the “**SSE**”) but the Proposed A Share Offering has not been registered with the China Securities Regulatory Commission.

In view of the current conditions of the industry which the Company is engaged in and the actual circumstances of the Company, the Company has decided to terminate the Proposed A Share Offering and has submitted the listing withdrawal application documents to the SSE after thorough communication and prudent discussion with the sponsor institutions (the “**Withdrawal of the Proposed A Share Offering**”). The SSE has consented to the Withdrawal of the Proposed A Share Offering.

The Company originally planned to raise funds through the Proposed A Share Offering for the 200,000-ton-per-annum high-end electronic-grade polysilicon green low-carbon circular economy construction project, of which the phase I 100,000-ton-per-annum project has been completed and commenced production in August 2023 with the Company's self-raised funds. Considering the up-stream and down-stream supply and demand relationships of the current photovoltaic industry and the market conditions, there is no current construction plan for the phase II 100,000-ton-per-annum project. The Board expects the Withdrawal of the Proposed A Share Offering will have no material adverse impact on the financial position or operation of the Company.

Looking ahead, the Company will focus on economic benefits, enhance technological innovation, strengthen internal management, further enhance the quality of polysilicon, lower production cost, continue to expand the development and construction of wind and photovoltaic resources and operation scale, further expand the market share of its key equipment such as inverter, energy routers, Static Var Generators (the "SVG"), flexible DC converter etc. and actively deploy new revenue contributing units, so as to materialize sustainable high quality development.

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

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

Xinjiang, the PRC
24 December 2024

As at the date of this announcement, the Board consists of Mr. Zhang Jianxin, Mr. Yang Xiaodong, Ms. Kong Ying and Mr. Hu Weijun as executive directors; Mr. Zhang Xin and Mr. Huang Hanjie as non-executive directors; and Mr. Cui Xiang, Mr. Chen Weiping and Mr. Tam, Kwok Ming Banny as independent non-executive directors.