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IRICO

彩虹集團新能源股份有限公司

IRICO GROUP NEW ENERGY COMPANY LIMITED*

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

(Stock Code: 0438)

ANNOUNCEMENT

(1) POLL RESULTS OF THE 2018 AGM;

(2) CHANGE OF AUDITOR; AND

**(3) CHANGES IN MEMBERS OF THE NOMINATION COMMITTEE,
THE REMUNERATION COMMITTEE AND THE STRATEGY
COMMITTEE**

The Board announced that:

- (1) the AGM was held on 28 May 2019. All resolutions proposed at the AGM were duly passed by the shareholders attending the AGM;
- (2) BDO China Shu Lun Pan Certified Public Accountants LLP was appointed as the auditor of the Company for Year 2019; and
- (3) the resolutions in relation to changes in members of the Nomination Committee, the Remuneration Committee and the Strategy Committee were considered and approved by the Board.

I. POLL RESULTS OF THE AGM

Reference is made to the notice of the 2018 AGM dated 11 April 2019 (the “**AGM Notice**”) of IRICO Group New Energy Company Limited* (the “**Company**”). Capitalized terms used herein shall have the same meanings as those defined in the AGM Notice unless the context requires otherwise.

The Board announced that the AGM was held at the conference room of the Company at No. 1 Caihong Road, Xianyang, Shaanxi Province, the PRC at 9:00 a.m. on Tuesday, 28 May 2019. All resolutions set out in the AGM Notice which had been delivered to all shareholders were approved by the shareholders by way of poll.

As at the date of the AGM, the number of issued shares of the Company was 2,232,349,400 shares, comprising 1,601,468,000 domestic shares and 630,881,400 H shares. No shareholder was required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) to abstain from voting on the resolutions proposed at the AGM. As such, the total number of shares entitling the shareholders to attend and vote on the resolutions proposed at the AGM was 2,232,349,400 shares.

There was no share entitling the shareholders to attend the AGM but abstain from voting in favour of the resolutions as set out in Rule 13.40 of the Listing Rules.

BDO China Shu Lun Pan Certified Public Accountants LLP (立信會計師事務所(特殊普通合伙)) was appointed as the scrutineer for the vote-taking at the AGM and performed calculations to obtain the following poll results based on the completed and signed poll voting forms collected by the Company.

The resolutions set out below correspond to those set out in the AGM Notice. The poll results in respect of the proposed resolutions at the AGM are set out as follows:

ORDINARY RESOLUTIONS ^(Note 1)		Number of votes (% in approximate) ^(Note 2)		
		For	Against	Abstain
1.	To consider and approve the report of the board of directors of the Company (the “ Board ”) for the financial year ended 31 December 2018 (“ Year 2018 ”).	1,601,568,000 (100%)	0 (0%)	0 (0%)
2.	To consider and approve the report of the supervisory committee of the Company for Year 2018.	1,601,568,000 (100%)	0 (0%)	0 (0%)
3.	To consider and approve the audited financial statements of the Company for Year 2018.	1,601,568,000 (100%)	0 (0%)	0 (0%)
4.	To consider and approve the profit distribution proposal of the Company for Year 2018 ^(Note 3) .	1,601,568,000 (100%)	0 (0%)	0 (0%)
5.	To consider and authorize the Board to determine the interim profit distribution for the year ending 31 December 2019 (“ Year 2019 ”).	1,601,568,000 (100%)	0 (0%)	0 (0%)
6.	To consider and approve the appointment of the auditor of the Company for Year 2019 and authorize the Board to determine its remuneration.	1,601,568,000 (100%)	0 (0%)	0 (0%)
7.	To consider and approve the authorization to the Board to determine the remuneration of the directors and the supervisors of the Company for Year 2019.	1,601,568,000 (100%)	0 (0%)	0 (0%)
8.	To consider and approve the appointment of Mr. Ni Huadong as a non-executive director of the Company.	1,601,568,000 (100%)	0 (0%)	0 (0%)
SPECIAL RESOLUTION ^(Note 4)		Number of votes (% in approximate) ^(Note 2)		
		For	Against	Abstain
9.	To consider and approve the resolution in relation to the grant of an unconditional general mandate to the Board to issue shares.	1,601,568,000 (100%)	0 (0%)	0 (0%)

Notes:

- (1) As more than 50% of the votes were cast in favour of each of resolutions No. 1 to No. 8 by the shareholders attending the AGM, in person or by proxy, such resolutions were duly passed as ordinary resolutions.
- (2) The percentage of voting is based on the total number of shares of the Company held by the shareholders who attended and voted at the AGM in person or by proxy.
- (3) Please refer to the Company's 2018 annual results announcement dated 26 March 2019, the Board has resolved not to distribute any final dividends for Year 2018.
- (4) As more than two thirds of the votes were cast in favour of resolution No. 9 by the shareholders attending the AGM, in person or by proxy, such resolution was duly passed as a special resolution. Shareholders may refer to the AGM Notice of the Company for the full text of the resolution.

II. CHANGE OF AUDITOR

BDO China Shu Lun Pan Certified Public Accountants LLP was appointed as the auditor of the Company for Year 2019 at the AGM with effect from the conclusion of the AGM.

III. CHANGES IN MEMBERS OF THE NOMINATION COMMITTEE, THE REMUNERATION COMMITTEE AND THE STRATEGY COMMITTEE

Pursuant to the Listing Rules and relevant provisions of the Articles of Association, on 28 May 2019, the following resolutions in relation to the changes in members of the Nomination Committee, the Remuneration Committee and the Strategy Committee of the Board of the Company were considered and approved by the Board of the Company:

As at the date of this announcement, Mr. Si Yuncong, Mr. Chen Xiaoning, Mr. Feng Bing, Mr. Wang Jialu and Mr. Wang Zhicheng are members of the Nomination Committee, with Mr. Si Yuncong, the chairman of the Board, being the chairman of the Nomination Committee.

As at the date of this announcement, Mr. Wang Jialu, Mr. Chen Xiaoning and Mr. Wang Zhicheng are members of the Remuneration Committee, with Mr. Wang Jialu, an independent non-executive director, being the chairman of the Remuneration Committee.

As at the date of this announcement, Mr. Si Yuncong, Mr. Chen Xiaoning, Mr. Ni Huadong, Mr. Feng Bing, Mr. Wang Jialu and Mr. Wang Zhicheng are members of the Strategy Committee, with Mr. Si Yuncong, the chairman of the Board, being the chairman of the Strategy Committee.

By order of the Board
IRICO Group New Energy Company Limited*
Si Yuncong
Chairman

Shaanxi Province, the PRC
28 May 2019

As at the date of this announcement, the Board consists of Mr. Si Yuncong and Mr. Chen Xiaoning as executive directors, Mr. Fan Laiying and Mr. Ni Huadong as non-executive directors, and Mr. Feng Bing, Mr. Wang Jialu and Mr. Wang Zhicheng as independent non-executive directors.

* *For identification purpose only*