
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares of **Xinyi Solar Holdings Limited**, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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XINYI SOLAR HOLDINGS LIMITED

信義光能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00968)

**RENEWAL OF REPURCHASE MANDATE AND ISSUE MANDATE,
RE-ELECTION OF RETIRING DIRECTORS,
CHANGE OF THE AUDITOR,
AMENDMENTS TO THE CONSTITUTIONAL DOCUMENTS
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Xinyi Solar Holdings Limited to be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on 30 May 2025, Friday, at 10:15 a.m. is set forth in this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in full compliance with the instructions printed thereon and return it to the Company's Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the annual general meeting, i.e. not later than 28 May 2025, Wednesday, at 10:15 a.m. (Hong Kong time), or any adjourned meeting.

Completion and return of the accompanying form of proxy will not preclude you from subsequently attending and voting in person at the annual general meeting of the Company or any adjourned meeting should you so wish.

30 April 2025

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DEFINITIONS

Unless the context otherwise requires, the following terms and expressions used in this circular shall have the following meanings:

“AGM” or “Annual General Meeting”	means the annual general meeting of the Company to be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on 30 May 2025, Friday, at 10:15 a.m. or any adjournment thereof (as the case may be);
“Amended and Restated Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company incorporating and consolidating the Proposed Amendments proposed to be adopted by the Company at the AGM;
“Articles”	means the articles of association of the Company adopted in November 2022;
“Audit Committee”	means the audit committee of the Board;
“Board”	means the board of Directors;
“Branch Share Registrar”	means the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong;
“BVI”	means the British Virgin Islands;
“CCASS”	means the Central Clearing and Settlement System operated by Hong Kong Exchanges and Clearing Limited;
“Company”	means Xinyi Solar Holdings Limited (信義光能控股有限公司), a company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the Stock Exchange (stock code: 00968);
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and, in the context of this circular, means the controlling shareholders (as such term is defined under the Listing Rules) of the Company, namely Xinyi Glass, Xinyi Glass (Hong Kong), Xinyi Glass (BVI), Dr. LEE Yin Yee, S.B.S., Datuk Wira TUNG Ching Bor <i>D.C.S.M.</i> , Tan Sri Datuk TUNG Ching Sai <i>P.S.M., D.M.S.M., J.P.</i> , Mr. LEE Sing Din, Mr. LI Ching Wai, Mr. NG Ngan Ho, Mr. LI Man Yin, Mr. SZE Nang Sze, Mr. LI Ching Leung and their respective controlled corporations (as such term is defined under the Listing Rules);
“Director(s)”	means the director(s) of the Company;

DEFINITIONS

“Explanatory Statement”	refers to the explanatory statement in respect of the repurchase of Shares set forth in Appendix I to this circular;
“Group”	means the Company and its subsidiaries;
“HK\$”	means Hong Kong dollar(s), the lawful currency of Hong Kong;
“HKSCC”	means the Hong Kong Securities Clearing Company Limited;
“Hong Kong”	means The Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	means the general mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and otherwise deal with new Shares (including any sale or transfer of the Treasury Shares) of not exceeding 20% of the total number of the Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution;
“Latest Practicable Date”	refers to 24 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	refers to The Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum of Association”	means the memorandum of association of the Company adopted in January 2011;
“Model Code”	refers to the Model Code for Securities Transactions by Directors of Listed Issuers set forth in Appendix C3 to the Listing Rules;
“PRC”	means The People’s Republic of China, which for the sole purpose of this circular and for geographical reference only, excludes Hong Kong, The Macau Administrative Region of the People’s Republic of China and Taiwan;
“Proposed Amendments”	refers to the proposed amendments to the constitutional documents as set forth in Appendix III to this circular;
“Register of Members”	means the register of members of the Company;
“Repurchase Mandate”	means the general mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the total number of the Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution;

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“SFO”	refers to Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	means the share(s) of HK\$0.10 each in the issued share capital of the Company;
“Shareholder(s)”	means the holder(s) of the Share(s);
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	refers to The Codes on Takeovers and Mergers and Share Buy-backs;
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules and the Amended and Restated Memorandum and Articles of Association, which do not form part of the issued share capital of a listed issuer;
“Xinyi Energy”	means Xinyi Energy Holdings Limited (信義能源控股有限公司), a company incorporated in the BVI with limited liability, the shares of which are listed on the Stock Exchange (stock code: 03868);
“Xinyi Glass”	Xinyi Glass Holdings Limited (信義玻璃控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (stock code: 00868) and one of the Controlling Shareholders;
“Xinyi Glass (BVI)”	Xinyi Automobile Glass (BVI) Company Limited, a company incorporated in the BVI with limited liability, a wholly-owned subsidiary of Xinyi Glass and one of the Controlling Shareholders;
“Xinyi Glass Group”	Xinyi Glass and its subsidiaries;
“Xinyi Glass (Hong Kong)”	Xinyi Group (Glass) Company Limited (信義集團(玻璃)有限公司), a company incorporated in Hong Kong with limited liability, a wholly-owned subsidiary of Xinyi Glass and one of the Controlling Shareholders; and
“%”	per cent.

EXPECTED TIMETABLE

Despatch of this circular and the notice of the
Annual General Meeting 30 April 2025, Wednesday

Latest time for lodging transfer forms of Shares for
the purpose of attending and voting at the Annual
General Meeting 4:30 p.m. on 26 May 2025, Monday

Closure of the Register of Members for purpose of
Annual General Meeting (both days inclusive) from 27 May 2025, Tuesday to
30 May 2025, Friday

Latest time for lodging forms of proxy for the
Annual General Meeting (in any event not less
than 48 hours before the time appointed for
holding the Annual General Meeting or any
adjournment thereof) before 10:15 a.m. on 28 May 2025, Wednesday

Record date for determination of the attendance
and voting at the Annual General Meeting 30 May 2025, Friday

Date and time of the Annual General Meeting 10:15 a.m. on 30 May 2025, Friday

Notes:

1. All dates and time set forth in this circular refer to Hong Kong dates and time.

2. Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate and in accordance with the Listing Rules.

LETTER FROM THE BOARD



XINYI SOLAR HOLDINGS LIMITED

信義光能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00968)

Executive Directors:

Mr. LEE Shing Put, B.B.S.

(Vice Chairman and Chief Executive Officer)

Mr. LEE Yau Ching

Mr. LI Man Yin

Mr. CHU Charn Fai

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Non-executive Directors:

Dr. LEE Yin Yee, S.B.S. *(Chairman)*

Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.*

(Vice Chairman)

*Headquarters and principal place of
business in China:*

Xinyi PV Glass Industrial Zone

2 Xinyi Road

Wuhu Economic and Technology

Development Zone

Wuhu City, Anhui Province, China

Independent Non-executive Directors:

Mr. LO Wan Sing, Vincent

Mr. KAN E-ting, Martin

Ms. LEONG Chong Peng

Principal place of business in Hong Kong:

Unit 2109-2115

21/F, Rykadan Capital Tower

135 Hoi Bun Road

Kwun Tong

Kowloon

Hong Kong

30 April 2025

To the Shareholders

Dear Sir or Madam

**RENEWAL OF REPURCHASE MANDATE AND ISSUE MANDATE,
RE-ELECTION OF RETIRING DIRECTORS,
CHANGE OF THE AUDITOR,
AMENDMENTS TO THE CONSTITUTIONAL DOCUMENTS
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

This circular is to provide you, as the Shareholder, with information on the following resolutions proposed to be tabled at the Annual General Meeting. The information in this circular enables you to make an informed decision on the resolutions to be tabled at the Annual General Meeting. These resolutions include (a) the grant of the Repurchase Mandate; (b) the grant of the Issue Mandate; (c) the extension of the Issue Mandate; (d) the re-election of the retiring Directors; (e) the change of the auditor; and (f) the Proposed Amendments to the constitutional documents.

RENEWAL OF THE REPURCHASE MANDATE

On 31 May 2024, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the total number of the Shares in issue as of the date of the ordinary resolution. Such repurchase mandate will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the total number of the Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution, subject to the requirements of the Listing Rules. As of the Latest Practicable Date, the total number of the Shares in issue was 9,078,447,365 and they were all fully paid up. Assuming that there is no change in the total number of Shares in issue between the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate on the date of passing the aforesaid resolution will be 907,844,736 Shares.

The Repurchase Mandate will lapse on the earliest of (a) the date of the next annual general meeting of the Company; (b) the date by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles; or (c) the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders the Explanatory Statement, which is set forth in Appendix I to this circular.

RENEWAL OF THE ISSUE MANDATE

On 31 May 2024, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with new Shares of not exceeding 20% of the total number of the Shares in issue as of the date of the ordinary resolution. Such issue mandate will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to allot, issue and deal with new Shares (including any sale or transfer of Treasury Shares) representing up to 20% of the total number of the Shares in issue (excluding the Treasury Shares) as of the date of passing of the

LETTER FROM THE BOARD

resolution. As of the Latest Practicable Date, the total number of the Shares in issue was 9,078,447,365 and they were all fully paid up. The number of the Treasury Shares was nil. Assuming that there is no change in the total number of Shares in issue between the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares (including any sale or transfer of Treasury Shares) which may be issued pursuant to the Issue Mandate on the date of passing the aforesaid resolution will be 1,815,689,473 Shares.

The Issue Mandate will lapse on the earliest of (a) the date of the next annual general meeting of the Company; (b) the date by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles; or (c) the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the Issue Mandate at the Annual General Meeting, an ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares purchased by the Company under the Repurchase Mandate (excluding the Treasury Shares), if granted.

RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with article 84 of the Articles, Mr. LEE Yau Ching, Mr. CHU Charn Fai and Ms. LEONG Chong Peng will retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election.

Particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting are set forth in Appendix II to this circular.

CHANGE OF THE AUDITOR

PricewaterhouseCoopers (“PwC”) will retire as the auditor of the Company effective from the conclusion of the Annual General Meeting. According to the letter of termination of audit appointment issued by PwC on 30 April 2025, PwC has indicated that it will not offer itself for re-appointment as the auditor of the Company for the year ending 31 December 2025 as a consensus on the proposed auditor’s remuneration for the financial year ending 31 December 2025 could not be reached.

The decision on the change of the auditor has been unanimously agreed by all members of the Audit Committee.

The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board there is no requirement under the laws of Cayman Islands for the retiring auditor to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the Shareholders and creditors of the Company. PwC has therefore not issued such confirmation.

LETTER FROM THE BOARD

The Board confirms that save as disclosed above, there is no disagreement between the Company and PwC and that there are no other matters in connection with the retirement of PwC as the auditor of the Company that would be required to be brought to the attention of the Shareholders.

With the recommendation of the Audit Committee, the Board has resolved to recommend to the Shareholders to vote for the proposed appointment of Ernst & Young as the auditor of the Company for the year ending 31 December 2025 until the conclusion of the next annual general meeting of the Company. The proposed appointment is subject to the approval of the Shareholders at the Annual General Meeting by way of ordinary resolution.

In making its recommendation to the Board, the Audit Committee has considered (a) the experience in handling audit work for companies listed on the Stock Exchange and their industry knowledge and familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards; (b) their resources allocation, quality and capability including but not limited to manpower, time and other resources allocation; (c) their independence and objectivity; (d) their indicative level of the audit fee; (e) their market reputation; (f) the “Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors” issued by the Accounting and Financial Reporting Council (“AFRC”) in December 2021; and (g) the “Guidance Notes on Change of Auditors” published by AFRC in September 2023. Based on the above, the Audit Committee has assessed and considered that Ernst & Young is eligible and suitable to act as the new auditor of the Company.

PROPOSED AMENDMENTS

The Directors propose to approve and adopt the Proposed Amendments and they will then be incorporated and consolidated into the Amended and Restated Memorandum and Articles of Association for the purpose of:

- (a) updating the constitutional documents so that the detailed provisions in the Amended and Restated Memorandum and Articles of Association will be consistent with (i) the latest legal and regulatory requirements under the laws of the Cayman Islands and Hong Kong; (ii) the new electronic dissemination rules under the expanded paperless listing regime of the Stock Exchange effective 31 December 2023; and (iii) the creation of the treasury shares that may be held by the Company as permitted under the Listing Rules and
- (b) making other miscellaneous and house-keeping changes to the constitutional documents for clarification purpose.

For the purpose of incorporating the Proposed Amendments, the Directors propose to adopt the Amended and Restated Memorandum and Articles of Association in substitution for, and to the exclusion of, the Memorandum of Association and the Articles.

The adoption of the Amended and Restated Memorandum and Articles of Association is subject to the approval by the Shareholders by way of a special resolution to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

A blackline version of the Memorandum of Association and the Articles, reflecting the Proposed Amendments, is set forth in Appendix III to this circular. The Proposed Amendments are prepared in English. The Chinese translation of the Proposed Amendments is prepared and set forth in this circular for reference only.

The legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments do not violate the laws of the Cayman Islands. The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments are not inconsistent with the requirements of the Listing Rules. The Directors confirm that the Proposed Amendments are generally consistent with the revisions to the constitutional documents made by other companies listed on the Stock Exchange.

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set forth in pages 34 to 38 to this circular. A number of ordinary resolutions and a special resolution will be proposed at the Annual General Meeting. These resolutions include (a) the grant of the Repurchase Mandate; (b) the grant of the Issue Mandate; (c) the extension of the Issue Mandate; (d) the re-election of the retiring Directors; (e) the change of the auditor; and (f) the Proposed Amendments to the constitutional documents. The Annual General Meeting will be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong, on 30 May 2025, Friday, at 10:15 a.m..

PROXY ARRANGEMENT

A form of proxy for the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed in full compliance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, at the Branch Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting, i.e. not later than 28 May 2025, Wednesday, at 10:15 a.m. (Hong Kong time), or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

CLOSURE OF THE REGISTER OF MEMBERS

The Register of Members will be closed from 27 May 2025, Tuesday, to 30 May 2025, Friday (both days inclusive), during which period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates, must be lodged with the Branch Share Registrar at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 26 May 2025, Monday.

VOTING BY WAY OF A POLL

According to rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, poll voting for all proposed resolutions of the Company will be proceeded with at the Annual General Meeting.

The poll results will be published on the Stock Exchange's website and the Company's website after the conclusion of the Annual General Meeting.

TYPHOON AND RAINSTORM ARRANGEMENTS

In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions" caused by super typhoons announced by the Government is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be adjourned. The Company will post an announcement on the websites of the Company (www.xinyisolar.com) and the Stock Exchange (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned meeting.

The Annual General Meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situation.

RECOMMENDATION

The Directors are of the opinion that the grant of the Repurchase Mandate and the Issue Mandate, the extension of the Issue Mandate, the proposed re-election of the retiring Directors, the change of the auditor and the Proposed Amendments to the constitutional documents are in the best interest of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
XINYI SOLAR HOLDINGS LIMITED
Dr. LEE Yin Yee, S.B.S.
Chairman

This appendix contains particulars that are required by the Listing Rules to be included in an Explanatory Statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to be proposed at the Annual General Meeting in relation to the Repurchase Mandate.

PROPOSED REPURCHASE MANDATE

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise all powers of the Company to repurchase up to 10% of the total number of the Shares in issue (excluding the Treasury Shares) as of the date of passing of the relevant resolution. As of the Latest Practicable Date, the total number of Shares in issue was 9,078,447,365 Shares and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the total number of the Shares in issue (excluding the Treasury Shares) as of the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 907,844,736 Shares, assuming no Share is issued or repurchased after the Latest Practicable Date and up to the date of the passing of the relevant resolution.

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

FUNDING OF REPURCHASES

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with its memorandum of association, the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

IMPACT OF REPURCHASE

On the basis of the consolidated financial position of the Company as of 31 December 2024 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position and the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

PRICE OF SHARES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	6.65	5.07
May	5.98	5.04
June	5.32	3.86
July	3.88	3.39
August	3.84	2.90
September	4.28	2.73
October	4.73	3.01
November	4.05	3.08
December	3.65	2.99
2025		
January	3.42	2.89
February	3.68	3.04
March	3.72	2.97
April (up to the Latest Practicable Date)	3.07	2.22

GENERAL INFORMATION AND UNDERTAKING

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As of the Latest Practicable Date, none of the core connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company or its subsidiaries, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the applicable laws and regulations of the Cayman Islands.

The Directors confirm that this Explanatory Statement contains the information required under rule 10.06(1)(b) of the Listing Rules and has neither the Explanatory Statement nor the proposed share repurchase has unusual features.

STATUS OF REPURCHASED SHARES

Subject to the applicable requirements under the Listing Rules, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may cancel such repurchased Shares and/or hold them as the Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any Treasury Shares deposited with CCASS pending sale or transfer on the Stock Exchange, the Company shall:

- (a) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS, i.e. the voting rights are suspended unless and until the Treasury Shares are transferred out of treasury;
- (b) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions; and
- (c) take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as the Treasury Shares.

TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

Pursuant to an agreement entered into among Dr. LEE Yin Yee, S.B.S., Datuk Wira TUNG Ching Bor *D.C.S.M.*, Tan Sri Datuk TUNG Ching Sai *P.S.M., D.M.S.M., J.P.*, Mr. LEE Sing Din, Mr. LI Ching Wai, Mr. NG Ngan Ho, Mr. LI Man Yin, Mr. SZE Nang Sze and Mr. LI Ching Leung dated 31 May 2013, the parties agreed to grant a right of first offer to the other parties to the agreement if they want to sell their Shares allotted to them under a conditional distribution in specie, by way of special interim dividend declared on 19 November 2013. Each of Dr. LEE Yin Yee, S.B.S., Datuk Wira TUNG Ching Bor *D.C.S.M.*, Tan Sri Datuk TUNG Ching Sai *P.S.M., D.M.S.M., J.P.*, Mr. LEE Sing Din, Mr. LI Ching Wai, Mr. NG Ngan Ho, Mr. LI Man Yin, Mr. SZE Nang Sze and Mr. LI Ching Leung, as well as Xinyi Glass (Hong Kong), Xinyi Glass (BVI) and Xinyi Glass, are the Controlling Shareholders. As of the Latest Practicable Date, the Controlling Shareholders, in aggregate held approximately 4,582,346,131 Shares, representing approximately 50.5% of the total number of the Shares in issue.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted, then (if the present shareholdings otherwise remained the same) the equity interests in the Company held by the Controlling Shareholders would increase to approximately to 56.1% of the total number of the Shares in issue. The Directors are not aware of any consequence under the Takeovers Code as a result of a repurchase of Shares made under the Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as to result in takeover obligations. The Directors have no intention to make share repurchase on the Stock Exchange to such extent as may result in the public shareholding becoming less than such prescribed minimum percentage under the Listing Rules.

SHARE REPURCHASES MADE BY THE COMPANY

There was no repurchase by the Company, or any of its subsidiaries, of any listed securities of the Company during the six months prior to the Latest Practicable Date.

APPENDIX II INFORMATION OF THE RETIRING DIRECTORS TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Set forth below is a summary of the biographical information on the retiring Directors proposed to be re-elected at the Annual General Meeting. Mr. LEE Yau Ching, Mr. CHU Charn Fai and Ms. LEONG Chong Peng will retire by rotation in accordance with article 84 of the Articles.

Executive Director

Mr. LEE Yau Ching (李友情), aged 49, is an executive Director. Mr. LEE Yau Ching is responsible for the Group's daily operation. Upon graduating from The Hong Kong University of Science and Technology in 1999 with a bachelor's degree in business administration majoring in finance, Mr. LEE Yau Ching joined the Xinyi Glass Group in June 1999. From June 1999 until February 2004, Mr. LEE Yau Ching worked in various functions within Xinyi Glass Group, including overseas sales, finance, production and sales of architectural glass and production and sales of automobile OEM glass. From February 2004 to January 2006, Mr. LEE Yau Ching was the chief marketing officer of Xinyi Glass Group responsible for planning the overall marketing strategy and overseeing the marketing department. From February 2006 to February 2011, Mr. LEE Yau Ching was the chief operations officer of Xinyi Glass Group. Mr. LEE Yau Ching was an executive director of Xinyi Glass from 2004 and until the listing of the Company's shares on the Hong Kong Stock Exchange on 12 December 2013. Mr. LEE Yau Ching started to involve in Xinyi Solar business in mid-2006 and had been the Chief Executive Officer overseeing the business from November 2010 to March 2024. Mr. LEE Yau Ching was awarded the "Young Industrialist Awards of Hong Kong 2014".

Mr. LEE Yau Ching is a nephew of Dr. LEE Yin Yee, S.B.S., the Chairman and a non-executive Director, and a cousin of Mr. LEE Shing Put, B.B.S., an executive Director, Vice Chairman and Chief Executive Officer. Mr. LEE Yau Ching is the son of Mr. LEE Sing Din, one of the controlling shareholders of the Company, Xinyi Glass and Xinyi Energy. Mr. LEE Yau Ching is an executive director of Xinyi Energy (stock code: 03868), a company listed on the Stock Exchange.

Save as disclosed above, Mr. LEE Yau Ching has no relationship with any Directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Save as disclosed above, Mr. LEE Yau Ching has not held (i) any position with the Company and other members of the Group (except for being a director of various subsidiaries of the Company); and (ii) any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. CHU Charn Fai, aged 55, is an executive Director, Financial Controller and Company Secretary of the Group. Mr. CHU joined the Group in April 2011. Prior to joining the Group, Mr. CHU was the financial controller of Minmetals Resources Limited (currently known as MMG Limited) (stock code: 01208), a company listed on the main board of the Hong Kong Stock Exchange, from August 2002 to August 2010. Mr. CHU started working with Minmetals Resources Limited in February 1998 and held various positions in the finance department during the period up to July 2002 and before which, Mr. CHU worked in an international accounting firm for around four years. Mr.

APPENDIX II INFORMATION OF THE RETIRING DIRECTORS TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

CHU received a master's degree in corporate finance from The Hong Kong Polytechnic University in 2006. Mr. CHU is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. Mr. CHU was appointed as a company secretary of Xinyi Energy (stock code: 03868), a company listed on the Stock Exchange, since July 2024.

Save as disclosed above, Mr. CHU Charn Fai has no relationship with any Directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Save as disclosed above, Mr. CHU Charn Fai has not held (i) any position with the Company and other members of the Group; and (ii) any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Independent non-executive Director

Ms. LEONG Chong Peng, aged 51, holds a bachelor's degree in commerce from Curtin University and is an associate member of the Hong Kong Institute of Certified Public Accountant, a Fellow Certified Practising Accountant ("FCPA") of Australia and a Registered Company Auditor in Australia. Ms. LEONG is experienced in auditing, accounting, corporate governance, risk management and corporate compliance and has been involved in initial public offering transactions for companies in Hong Kong and Australia.

Ms. LEONG currently is practising as a FCPA and a Registered Company Auditor in Australia. Ms. LEONG was an executive director in Pitcher Partners Perth (Baker Tilly International Affiliates) from 2011 to 2015, director in Monash Group (merged with Pitcher Partners Perth in 2011) from 2006 to 2011 and had previously worked with Ernst & Young in Hong Kong, Shanghai and Perth. Ms. LEONG has extensive audit experience during the past 26 years. Ms. LEONG has participated in the audit engagements for multinationals and listed companies in Hong Kong, China and Australia.

Save as disclosed above, Ms. LEONG Chong Peng has no relationship with any Directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Save as disclosed above, Ms. LEONG Chong Peng has not held (i) any position with the Company and other members of the Group; and (ii) any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**APPENDIX II INFORMATION OF THE RETIRING DIRECTORS TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

FURTHER INFORMATION ON THE RETIRING DIRECTORS

Disclosure of interests

As of the Latest Practicable Date, the interests and short positions of the retiring Directors in the Shares, underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

(i) Interests in the Shares

Name of Director	Capacity	Number of Shares held	Approximate percentage of the Company's issued share capital
Mr. LEE Yau Ching	Interest in a controlled corporation (Note a)	312,338,945	3.440%
Mr. CHU Charn Fai	Personal interest	416,000	0.004%

Notes:

- (a) Mr. LEE Yau Ching is one of the two directors of Telerich Investment Limited (“**Telerich**”), a company incorporated in the BVI with limited liability and wholly-owned by Mr. LEE Sing Din, the father of Mr. LEE Yau Ching. Telerich is the registered owner of 312,338,945 Shares.

(ii) Share options of the Company

Name of Director	Capacity	Number of share options outstanding	Approximate percentage of the Company's issued share capital
Mr. CHU Charn Fai	Personal interest	1,803,000	0.020%

APPENDIX II INFORMATION OF THE RETIRING DIRECTORS TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Save as disclosed above, so far as the Directors are aware as of the Latest Practicable Date, none of the retiring Directors had or was deemed under the SFO to have any interests or short positions in any of the Shares, underlying Share and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO) which was required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code.

Particulars of service agreement of executive Director

Mr. LEE Yau Ching entered into a service agreement with the Company on 18 November 2022 and a supplemental agreement on 28 February 2024. Particulars of the service agreement are summarised below:

- (i) the service agreement is of a term of three years commencing on 19 November 2022 in accordance with the terms of the agreement. Under the agreement, either party may terminate the agreement at any time by giving to the other not less than 3 months' prior written notice; and
- (ii) annual remuneration (including annual director's fee) of HK\$2,900,000 and may, at the Board's absolute discretion, be paid a management bonus of any amount by reference to the audited consolidated net profits of the Group after taxation (the "**Net Profits**") in respect of each complete financial year of the Company during which their respective appointment thereunder subsists, provided that the aggregate amount of the management bonus payable to all executive Directors of the Company in respect of any financial year of the Group shall not exceed 5% of the Net Profits for the relevant financial year.

Mr. CHU Charn Fai entered into a service agreement with the Company. Particulars of the service agreement are summarised below:

- (i) the service agreement is of a term of three years commencing on 2 June 2023 in accordance with the terms of the agreement. Under the agreement, either party may terminate the agreement at any time by giving to the other not less than three months' prior written notice; and
- (ii) annual remuneration (including annual director's fee) of HK\$2,900,000 for Mr. CHU Charn Fai, and may, at the Board's absolute discretion, be paid a management bonus of any amount by reference to the Net Profits in respect of each complete financial year of the Company during which his appointment thereunder subsists, provided that the aggregate amount of the management bonus payable to all executive Directors in respect of any financial year of the Group shall not exceed 5% of the Net Profits for the relevant financial year.

APPENDIX II INFORMATION OF THE RETIRING DIRECTORS TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Policy on executive Directors' emoluments

The Company's policies concerning emoluments of the executive Directors are:

- (i) the amount of emoluments is determined on the basis of the relevant executive Director's experience, responsibility, workload and the time devoted to the Group;
- (ii) non-cash benefits may be provided to the executive Directors under their remuneration package;
- (iii) the executive Directors may be granted, at the discretion of the Board, options pursuant to the share option scheme adopted by the Company, as part of their remuneration; and
- (iv) annual director's fee for the executive Director was HK\$300,000 for the year ended 31 December 2024.

Particulars of letter of appointment of independent non-executive Directors

Ms. LEONG Chong Peng were appointed for a term of three years commenced on 2 June 2022. Particulars of the letter of appointment, are summarised below:

- (i) the letters of appointment are of a term of three years commenced on 2 June 2022 in accordance with the terms of the agreement. Under the agreement, either party may terminate the agreement at any time by giving to the other not less than three months' prior written notice; and
- (ii) save for the annual remuneration of HK\$300,000 for each independent non-executive Director in 2024, none of the independent non-executive Directors receive other emoluments (including bonus payments, whether fixed or discretionary in nature) from the Group.

Policy on independent non-executive Directors' emoluments

Emoluments of the independent non-executive Directors are determined with reference to the duties and responsibilities of the independent non-executive Directors, and their mutual agreement with the Company.

Other information

Save as disclosed above, there are no other matters concerning the retiring Directors that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to the requirements of rule 13.51(2) of the Listing Rules.

The following are the Proposed Amendments which would be subject to the approval of the Shareholders by way of special resolution at the Annual General Meeting.

**THE COMPANIES ~~ACT~~LAW EXEMPTED
COMPANY LIMITED BY SHARES**

**AMENDED AND RESTATED
MEMORANDUM OF ASSOCIATION
OF
XINYI SOLAR HOLDINGS LIMITED
信義光能控股有限公司**

(Adopted by Special Resolution dated ~~[30 May] 2025~~18 January, 2011 conditionally upon the change of name of the Company from XINYI SOLAR HOLDINGS LTD. to XINYI SOLAR HOLDINGS LIMITED 信義光能控股有限公司)

...

2. The Registered Office of the Company shall be at the offices of ~~Conyers~~an Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1- 1111, Cayman Islands.

...

4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies ~~Act~~Law (Revised).

...

8. The share capital of the Company is ~~*HK\$8,000,000,000~~380,000 divided into ~~80,000,000,000~~3,800,000 shares of a nominal or par value of HK\$0.10 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies ~~Act~~Law (Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

9. The Company may exercise the power contained in the Companies ~~Act~~Law to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

* ~~Pursuant to the ordinary resolution of the Company passed on 9 November 2011, the authorized share capital of the Company was increased to HK\$8,000,000,000 divided into 80,000,000,000 shares of a par value of HK\$0.10 each.~~

**The Companies Act (As Revised)
Company Limited by Shares**

AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

Xinyi Solar Holdings Limited
信義光能控股有限公司

(Adopted by a special resolution passed on ~~25 November 2022~~[30 May] 2025)

**THE COMPANIES ACT (AS REVISED)
COMPANY LIMITED BY SHARES**

**AMENDED AND RESTATED ARTICLES OF ASSOCIATION
OF**

Xinyi Solar Holdings Limited

信義光能控股有限公司

(Adopted by a special resolution passed on ~~25 November 2022~~[30 May] 2025)

...

INTERPRETATION

2. (1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

WORD

MEANING

...

“address”

for the purposes of these Articles, “address” includes an electronic address unless the Act or the Hong Kong Listing Rules require a postal address.

...

“Notice”

written notice unless otherwise specifically stated ~~and as further defined~~ in these Articles and, where the context so requires, shall include any other document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Hong Kong Listing Rules) or communication to be served, issued or given by the Company under these Articles or pursuant to the Laws and Regulations. For the avoidance of doubt, Notice may be provided in physical or electronic form.

...

“Treasury Share”

a Share held by the Company in its own name as a treasury share in accordance with the Companies Act.

...

- (2) In these Articles, unless there be something within the subject or context inconsistent with such construction:

...

- (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Laws and Regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or ~~the~~ Notice and the Member's election comply with all applicable Laws and Regulations;

...

- (j) references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event that chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;

- (jk) a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Laws and Regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64E;

- (l) unless the context otherwise requires, any reference to "print", "printed" or "printed copy" and "printing" shall be deemed to include electronic versions or electronic copies;

- (m) any reference to the term "place" within these Articles shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by Members, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, electronic, hybrid meeting formats, as permitted by the Laws and Regulations. Notice of meetings, adjournments, postponements, or any other references to a "place" shall be interpreted to include

virtual platforms or electronic means of communication where applicable. Where the term “place” is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity of interpretation of the relevant provisions;

- (kn) references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Laws and Regulations or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; ~~and~~
- (o) all voting rights referred to in these Articles shall exclude the voting rights attached to Treasury Shares; and
- (hp) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.

SHARE CAPITAL

...

3. (6) Subject to compliance with the Listing Rules and rules and regulations of any competent regulatory authority, the Board may, prior to the purchase, redemption or surrender of any Share, determine that such Share shall be held as a Treasury Share.
- (7) Subject to compliance with the Listing Rules and rules and regulations of any competent regulatory authority, the Board may determine to cancel a Treasury Share or transfer a Treasury Share on such terms as it thinks proper (including, without limitation, for nil consideration).

...

VARIATION OF RIGHTS

10. Subject to the Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the Shares or any class of Shares may, unless otherwise provided by the terms of issue of the Shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued Shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, *mutatis mutandis*, apply, but so that:
- (a) the necessary quorum (~~including other than~~ at an adjourned meeting or postponed meeting) shall be two persons (or in the case of a Member being a corporation, its

duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued Shares of that class (excluding Treasury Shares) and at any adjourned meeting of such holders, ~~two holders present in person or (in the case of a Member being a corporation) its duly authorised representative or by proxy (whatever the number of Shares held by them) shall be a quorum; and~~

...

SHARES

12. (1) Subject to the Act, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the Listing Rules and without prejudice to any special rights or restrictions for the time being attached to any Shares or any class of Shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no Shares shall be issued at a discount to their nominal value. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of Shares, to make, or make available, any such allotment, offer, option or Shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.

...

CALLS ON SHARES

...

33. The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any Shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one (1) month's Notice of its intention in that behalf, unless before the expiration of such ~~Notice~~ Notice the amount so advanced shall have been called up on the Shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such Share or Shares to participate in respect thereof in a dividend subsequently declared.

FORFEITURE OF SHARES

...

35. When any Share has been forfeited, ~~the~~ Notice of the forfeiture shall be served upon the person who was before forfeiture the holder of the Share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.

...

GENERAL MEETINGS

...

58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one- tenth of the paid up capital of the Company (excluding Treasury Shares) carrying the right of voting at general meetings of the Company, on a one vote per Share basis, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such general meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such general meeting the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

58A. After the Notice of the general meeting is given, any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company (excluding Treasury Shares) carrying the right of voting at general meetings of the Company, on a one vote per Share basis, shall have the right to propose additional resolutions in writing to the Company at least ten (10) days before the convening of the general meeting, at the expense of the requisitionist(s), provided that the scheduled convening of the general meeting of the Company shall not affected thereby. The content of the proposed resolutions must fall within the scope of duties and powers of the general meeting of Members, with specific resolutions, and comply with the Laws and Regulations. The Board shall list the proposed resolutions that are within the scope of duties and powers of the general meeting in the agenda of the meeting and submit the matters to the general meeting for the Members' consideration.

...

PROCEEDINGS AT GENERAL MEETINGS

...

63. (1) The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.
- (2) If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 63(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.

...

PROXIES

...

76. The instrument appointing a proxy shall be in such form as the Board may determine and in the absence of such determination, shall be in writing signed by ~~under the hand of~~ the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or signed by ~~under the hand of~~ an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

...

78. Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the Notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject as aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the Shares in question.

...

PROCEEDINGS OF THE DIRECTORS

...

112. A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or in such other manner as the Board may from time to time determine ~~whenever he shall be required so to do by any Director~~.

...

113. (2) Directors may participate in any meeting of the Board by means of a conference telephone or electronic or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.

...

DIVIDENDS AND OTHER PAYMENTS

133. Subject to the Act, the Company in general meeting or the Board of Directors may from time to time declare dividends (interim, special or final) in any currency to be paid to the Members but no dividend shall be declared by the Company in general meeting in excess of the amount recommended by the Board.

134. Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed, the share premium account of the Company, or any other fund or account legally available. ~~With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Act.~~

...

136. ~~[intentionally deleted]The Board may from time to time pay to the Members such interim dividends as appear to the Board to be justified by the profits of the Company and in particular (but without prejudice to the generality of the foregoing) if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those Shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those Shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board acts bona fide the Board shall not incur any responsibility to the holders of Shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any Shares having deferred or non-preferential rights and may also pay any fixed dividend which is payable on any Shares of the Company half-yearly or on any other dates, whenever such profits, in the opinion of the Board, justifies such payment.~~

...

139. Any dividend, interest or other sum payable in cash to the holder of Shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the Shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such Shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the Shares held by such joint holders. For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.

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ACCOUNTING RECORDS

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151. The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Laws and Regulations, including, without limitation, the Listing Rules, the Company publishes ~~copies of~~ the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's ~~computer network~~ website or the website of the Designated Stock Exchange or in any other permitted manner (including by sending any form of electronic communication) under the Act, these Articles or the Listing Rules, ~~and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.~~

...

NOTICES

...

158. (1) Any Notice or document (including any **“corporate communication”** and **“actionable corporate communication”** within the meaning ascribed thereto under the Hong Kong Listing Rules), whether or not to be given or issued under these Articles, from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:

...

- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(54); ~~subject to the Company complying with the Laws and Regulations and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;~~
- (f) by publishing it on the Company's website or the website of the relevant Designated Stock Exchange to which the relevant person may have access, ~~subject to the Company complying with the Laws and Regulations and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website (a “notice of availability”); or~~

- (g) by sending or otherwise making it available to such person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Laws and Regulations and other applicable laws, rules and regulations.
- ~~(2) The notice of availability may be given by any of the means set out above other than by posting it on a website.~~
- ~~(32)~~ In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- ~~(43)~~ Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any Share, shall be bound by every notice in respect of such Share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such Share, shall have been duly given to the person from whom he derives title to such Share.
- ~~(54)~~ Every Member or a person who is entitled to receive notice from the Company under the provisions of the Laws and Regulations may register with the Company an electronic address to which notices can be served upon him.
- ~~(65)~~ Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such Member.
159. Any Notice or other document:
- ...
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, document or publication placed on either the Company's website or the website of the relevant Designated Stock Exchange, is deemed given or served by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;
- (c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant dispatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and

- (d) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears; ~~and~~.
- (e) ~~if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later.~~
160. (1) Any Notice or other document delivered or sent in any manner permitted by ~~post to~~ or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any Share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the Share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the Share.
- (2) A Notice may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder or bankruptcy of a Member by sending it via electronic means or through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such electronic or postal address has been so supplied) by giving the ~~the~~ Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

...

SIGNATURES

161. For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of Shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of Shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. The signature to any Notice or document to be given by the Company may be written, printed or in electronic form.

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NOTICE OF THE ANNUAL GENERAL MEETING



XINYI SOLAR HOLDINGS LIMITED

信義光能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00968)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Annual General Meeting**”) of Xinyi Solar Holdings Limited (the “**Company**”) will be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong, on 30 May 2025, Friday, at 10:15 a.m. for the purpose of considering and, if thought fit, passing, with or without modification, the following resolutions.

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors (the “**Directors**”) and the auditor of the Company for the financial year ended 31 December 2024.
2. (A) (i) To re-elect Mr. LEE Yau Ching as an executive Director.

(ii) To re-elect Mr. CHU Charn Fai as an executive Director.

(iii) To re-elect Mr. LEONG Chong Peng as an independent non-executive Director.

(B) To authorise the board of Directors (the “**Board**”) to determine the remuneration of the Directors.
3. To appoint Ernst & Young as the auditor of the Company until the conclusion of the next annual general meeting of the Company and authorise the Board to determine their remuneration.

To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:

4. “**THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase issued Shares of the Company of HK\$0.10 each (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock

NOTICE OF THE ANNUAL GENERAL MEETING

exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, the memorandum and articles of association (the “**Articles**”) of the Company (and their respective amendments) and the requirements of The Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the number of Shares to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the Shares in issue (excluding the treasury shares) as of the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:-

- (i) the conclusion of the next annual general meeting of the Company; or*
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; or*
- (iii) the date upon which the authority set forth in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”*

5. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with new Shares (including any sale or transfer of treasury shares listed on the Stock Exchange) in the share capital of the Company or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, the Articles (and their respective amendments) and the requirement of the Listing Rules, as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above, shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements, options (including bonds, warrants, debentures and other securities convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate number of the Shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (including any sale or transfer of treasury shares listed on the Stock Exchange) (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire Shares of the Company approved by the Stock Exchange; or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles, shall not exceed 20% of the total number of the Shares in issue (excluding the treasury shares) as of the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:-

“Relevant Period” shall have the same meaning as ascribed to it under the resolution set forth in paragraph 4(d) above; and

“Rights issue” means the allotment, issue or grant of Shares open for a period fixed by the Directors to holders of the Shares or any class of shares thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or of such class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **“THAT:**

conditional upon resolutions nos. 4 and 5 above being passed, the general mandate granted to the Directors to allot, issue or otherwise deal with additional shares (including any sale or transfer of treasury shares listed on the Stock Exchange) pursuant to resolution no. 5 be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares which may be repurchased by the Company under the authority granted pursuant to resolution no. 4.”

NOTICE OF THE ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

To consider and, if thought fit, pass with or without amendments the following resolution as special resolution of the Company:

7. **“THAT:**

- (a) the proposed amendments to the memorandum and articles of association set forth in Appendix III to the circular of the Company dated 30 April 2025 (the **“Proposed Amendments”**) be and are hereby approved;
- (b) the amended and restated memorandum and articles of association with the Proposed Amendments, marked “A” and signed by the chairman of the Annual General Meeting for identification purpose, be and are hereby approved and the same be adopted in substitution for and to the exclusion of the memorandum and articles of association of the Company with immediate effect after the close of the Annual General Meeting; and
- (c) any one Director and/or company secretary of the Company be and is hereby authorised to do all such acts and things (including filing the amended and restated memorandum and articles of association with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps in his/her absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the proposed amendments to the memorandum and articles of association and the adoption of the amended and restated memorandum and articles of association.”

By order of the Board
XINYI SOLAR HOLDINGS LIMITED
Dr. LEE Yin Yee, S.B.S.
Chairman

Hong Kong, 30 April 2025

Notes:

- 1. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his or her or its proxy to attend and vote instead of him or her or it. A member may appoint a proxy in respect of only part of his or her or its holding of Shares. A proxy need not be a shareholder of the Company.
- 2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his or her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

NOTICE OF THE ANNUAL GENERAL MEETING

3. The instrument appointing a proxy and (if required by the board of Directors) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting, i.e. not later than 28 May 2025, Wednesday, at 10:15 a.m. (Hong Kong time), or adjourned annual general meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any Share any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Annual General Meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
6. The Register of Members will be closed from 27 May 2025, Tuesday, to 30 May 2025, Friday (both days inclusive), during such period no transfer of the Shares will be effected. In order to determine the entitlement to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates, must be lodged with the Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 26 May 2025, Monday.
7. In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions" caused by super typhoons announced by the Government is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be adjourned. The Company will post an announcement on the websites of the Company (www.xinyisolar.com) and the Stock Exchange (www.hkexnews.hk) to notify shareholders of the date, time and place of the adjourned meeting.

The Annual General Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situation.

8. As of the date of this notice, Dr. LEE Yin Yee, S.B.S. and Tan Sri Datuk TUNG Ching Sai *P.S.M., D.M.S.M., J.P.* were the non-executive Directors; Mr. LEE Shing Put, B.B.S., Mr. LEE Yau Ching, Mr. LI Man Yin and Mr. CHU Charn Fai were the executive Directors; and Mr. LO Wan Sing, Vincent, Mr. KAN E-ting, Martin and Ms. LEONG Chong Peng were the independent non-executive Directors.