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XINYI ELECTRIC STORAGE HOLDINGS LIMITED

信義儲電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08328)

INSIDE INFORMATION POSSIBLE TRANSFER OF LISTING TO THE MAIN BOARD OF THE HONG KONG STOCK EXCHANGE

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Electric Storage Holdings Limited (the “**Company**”) pursuant to Rule 17.10(2)(a) of The Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on GEM of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders (the “**Shareholders**”) and prospective investors of the Company that the Company has appointed professional parties to assess the possibility of transferring the listing of the shares of the Company from GEM to the Main Board of the Hong Kong Stock Exchange (the “**Possible Transfer**”). The assessment is still in its preliminary stage. As of the date of this announcement, no timetable for the Possible Transfer has been determined by the Board, and no formal application has been made to the Hong Kong Stock Exchange in relation to the Possible Transfer. The Company will issue further announcement(s) as and when appropriate in full compliance with the requirements under the GEM Listing Rules should there be any material development on the Possible Transfer.

Shareholders and prospective investors of the Company should note that the Possible Transfer will depend on a number of variable factors, including, but not limited to, the approval of the Hong Kong Stock Exchange. Hence, there can be no assurance that the Possible Transfer will be implemented. Shareholders and prospective investors of the Company should note that the Possible Transfer may or may not proceed.

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

By order of the Board
Xinyi Electric Storage Holdings Limited
Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P.
Chairman

Hong Kong, 5 December 2022

As of the date of this announcement, the executive Directors are Mr. NG Ngan Ho and Ms. LI Pik Yung, the non-executive Directors are Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. (Chairman) and Mr. LEE Shing Kan, and the independent non-executive Directors are Mr. WANG Guisheng, Mr. NG Wai Hung and Mr. CHAN Hak Kan, S.B.S, J.P..

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 announcement 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 announcement misleading.

This announcement will remain on the website of the Hong Kong Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of posting and the Company’s website at www.xinyies.com.