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**POWER XINCHEN**

**新 晨 动 力**

**XINCHEN CHINA POWER HOLDINGS LIMITED**

**新 晨 中 國 動 力 控 股 有 限 公 司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1148)**

**RESULTS OF EXTRAORDINARY GENERAL MEETING  
HELD ON 11 DECEMBER 2019**

The Board is pleased to announce that the ordinary resolution proposed at the Extraordinary General Meeting was duly passed by the Independent Shareholders attending and voting at the Extraordinary General Meeting by way of poll.

Reference is made to the circular issued by the Company dated 1 November 2019 (the “**Circular**”) in relation to, among other things, (i) details of the BBA Compliance Agreement; (ii) the letter from the Independent Board Committee, setting out its recommendations in connection with the third term of the BBA Compliance Agreement and the Proposed Annual Caps; (iii) the letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders in connection with the third term of the BBA Compliance Agreement and the Proposed Annual Caps; and (iv) a notice to the Shareholders convening the Extraordinary General Meeting. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING**

The Board is pleased to announce that the ordinary resolution proposed at the Extraordinary General Meeting was duly passed by the Independent Shareholders attending and voting at the Extraordinary General Meeting by way of poll.

Details of the poll results in respect of the ordinary resolution proposed at the Extraordinary General Meeting are as follows:

Ordinary resolution proposed at the Extraordinary General Meeting	FOR votes (%)	AGAINST votes (%)	Total number of votes
<p>(a) the BBA compliance agreement (the “<b>BBA Compliance Agreement</b>”) (a copy of which has been produced to this meeting marked “A” and initialled by the chairman of this meeting for the purpose of identification) dated 23 May 2014 entered into between the Company, Mianyang Xincheng Engine Co., Ltd.* (綿陽新晨動力機械有限公司) (an indirect wholly-owned subsidiary of the Company) (“<b>Mianyang Xincheng</b>”) and BMW Brilliance Automotive Ltd. (華晨寶馬汽車有限公司*) (an associate of Brilliance China Automotive Holdings Limited (華晨中國汽車控股有限公司*) which is a controlling shareholder of the Company) in relation to the sale and purchase of, among others, engine parts and components and raw materials for manufacturing engines and engine parts and components (as the case may be) and the provision of related services and all transactions contemplated thereunder for the third term of the BBA Compliance Agreement for another three-year period upon expiry of the second term of the BBA Compliance Agreement on 17 June 2020 be and are hereby approved;</p> <p>(b) any director of the Company (the “<b>Director</b>”) be and are hereby authorized, for and on behalf of the Company, to do all such things and exercise all powers which he considers necessary or desirable or expedient in connection with the third term of the BBA Compliance Agreement and otherwise in connection with the implementation of the transactions contemplated thereunder, including without limitation the execution, amendment, supplement, delivery, waiver, submission and implementation of any further documents or agreements, and any Director and the company secretary of the Company or two Directors be authorized to affix the common seal of the Company (if required) on any document or deed as they consider appropriate; and</p> <p>(c) the proposed annual caps in respect of the transactions contemplated under the BBA Compliance Agreement for each of the three years ending 31 December 2022 as set out in the paragraph headed “Proposed Annual Caps” in the Letter from the Board contained in the circular of the Company dated 1 November 2019 be and are hereby approved.</p>	<p>413,213,771 (99.999274%)</p>	<p>3,000 (0.000726%)</p>	<p>413,216,771</p>

Accordingly, the ordinary resolution put forward at the Extraordinary General Meeting was duly passed by the Independent Shareholders attending and voting at the Extraordinary General Meeting by way of poll.

The Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the vote-taking at the Extraordinary General Meeting.

As at the date of the Extraordinary General Meeting, the Company had 1,282,211,794 Shares in issue. In accordance with the Listing Rules, Brilliance China, Mr. Wu Xiao An and their respective associates holding an aggregate of 442,313,426 Shares (representing approximately 34.50% of the entire issued share capital of the Company) were required to abstain from voting and had abstained from voting on the ordinary resolution at the Extraordinary General Meeting.

As such, the total number of Shares entitling the Independent Shareholders to attend and vote for or against the ordinary resolution at the Extraordinary General Meeting was 839,898,368 Shares (representing approximately 65.50% of the entire issued share capital of the Company).

Save as disclosed, (i) none of the Shareholders were required to abstain from voting at the Extraordinary General Meeting; (ii) no Shareholders had stated any intention in the Circular to vote against the ordinary resolution at the Extraordinary General Meeting; and (iii) there were no Shares entitling the Shareholders to attend and abstain from voting in favour of the ordinary resolution at the Extraordinary General Meeting.

By the order of the Board  
**Xinchen China Power Holdings Limited**  
**Wu Xiao An**  
**(also known as Ng Siu On)**  
*Chairman*

Hong Kong, 11 December 2019

*As at the date of this announcement, the Board comprises two executive Directors, Mr. Wu Xiao An (also known as Mr. Ng Siu On) (Chairman) and Mr. Wang Yunxian (Chief Executive Officer); two non-executive Directors, Mr. Liu Tongfu and Mr. Yang Ming; and four independent non-executive Directors, Mr. Chi Guohua, Mr. Wang Jun, Mr. Huang Haibo and Mr. Wang Songlin.*

\* *For identification purposes only*