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Add New Energy Investment Holdings Group Limited

愛德新能源投資控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02623)

CANCELLATION OF THE PROPOSED BONUS ISSUE OF SHARES

Reference is made to the announcement of Add New Energy Investment Holdings Group Limited (the “**Company**”) dated 30 March 2020 relating to the proposed Bonus Issue (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcement.

In the Announcement, it was disclosed that, among others things, (i) the completion of the proposed Bonus Issue is conditional upon the approval of the Bonus Issue by the Shareholders at the EGM; and (ii) a circular containing further details of the Bonus Issue will be despatched to the Shareholders on or before 12 June 2020.

The Board announces that the lowest daily closing price of the Shares during the six-month period before the publication of the Announcement was less than HK\$1. As the Company is not able to meet the requirements under Rule 13.64A of the Listing Rules, the Board has decided not to proceed with the proposed Bonus Issue. Therefore, no EGM will be held to consider the resolutions in relation to the proposed Bonus Issue and no circular in relation to the Proposed Bonus Issue will be despatched to the Shareholders.

The Company will re-consider the implementation of the Bonus Issue in the future when it can comply with the relevant requirements of the Listing Rules.

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

By order of the Board
Add New Energy Investment Holdings Group Limited
Li Yunde
Chairman

Hong Kong, 23 April 2020

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Li Yunde (Chairman), Mr. Geng Guohua (Chief Executive Officer) and Mr. Lang Weiguo; and three independent non-executive Directors, namely Mr. Leung Nga Tat, Mr. Zhang Jingsheng and Mr. Li Xiaoyang.