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**GOLDWIND**

**XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO., LTD.\***

**新疆金風科技股份有限公司**

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

Stock Code : 02208

## **ANNOUNCEMENT DISTRIBUTION OF FINAL DIVIDEND**

Reference is made to the announcements of Xinjiang Goldwind Science & Technology Co., Ltd. (the “**Company**”) on 31 March 2020 and 23 June 2020 (the “**Announcements**”) regarding, among other things, the payment of a final dividend of RMB1.6 per every 10 Shares (including tax) from the Company’s retained undistributed profit for the financial year ended 31 December 2019, based on the issued share capital of the Company of 4,225,067,647 Shares (collectively, the “**2019 Final Dividend**”). Reference is also made to the notice of the Company dated 8 May 2020 (the “**AGM Notice**”) in relation to the annual general meeting (the “**AGM**”) of the Company for approving, among other things, the distribution of the 2019 Final Dividend. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements and the AGM Notice.

As approved at the AGM, holders of the Company’s H Shares whose names appeared on its H share register of members (the “**H Share Register**”) at the close of business on 29 June 2020 are entitled to the 2019 Final Dividend.

According to the *Articles of Association* of the Company, the 2019 Final Dividend was declared by the Company in Renminbi and will be paid to the holders of the Company’s H Shares in Hong Kong dollars. The relevant exchange rate is RMB0.91431 to HK\$1.00, which is the average exchange rate of Renminbi to Hong Kong dollars as announced by the People’s Bank of China for the five business days immediately prior to 23 June 2020, being the date of approving the distribution of the 2019 Final Dividend by the Shareholders at the AGM. Accordingly, the amount of the 2019 Final Dividend per share payable to the holders of the Company’s H Shares shall be approximately HK\$0.17500 (before tax).

## **Enterprise Income Tax**

Pursuant to the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》) and its implementing rules and regulations, the Company is required to withhold and pay the enterprise income tax at a rate of 10% for distribution of dividend to its non-PRC resident corporate Shareholders who are eligible to receive the 2019 Final Dividend including HKSCC Nominees Limited. As such, the Company will distribute the 2019 Final Dividend to such Shareholders after deducting the enterprise income tax of 10%.

For the 2019 Final Dividend received by mainland Chinese corporate investors from investment in the H Shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Connect, such income will be included in their total revenue and subject to corporate income taxes according to the relevant laws and regulations. Amongst them, the income of 2019 Final Dividend of the mainland Chinese corporate Shareholders who have held the H Shares for 12 consecutive months shall be exempted from the enterprise income tax. The Company will request for a list of mainland corporate investors from China Securities Depository and Clearing Co., Ltd. The Company will not withhold tax on the 2019 Final Dividend for mainland Chinese corporate Shareholders, the tax payable shall be declared and paid by the mainland Chinese corporate Shareholders themselves.

The Company will withhold and pay the enterprise income tax at a rate of 10% for the 2019 Final Dividend received by Hong Kong enterprise investors from investing in the A Shares listed in SZSE through Shenzhen-Hong Kong Connect.

## **Individual Income Tax**

Pursuant to the Individual Income Tax Law of the PRC (《中華人民共和國個人所得稅法》) and its implementing rules and regulations, the Company is required to withhold and pay the individual income tax at a rate of 10% for distribution of dividend to its Hong Kong resident individual Shareholders who are eligible to receive the 2019 Final Dividend. As such, the Company will distribute the 2019 Final Dividend to such Shareholders after deducting the individual income tax of 10%.

For the 2019 Final Dividend received by mainland Chinese individual investors from investment in the H Shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Connect, the Company will request for an individual shareholders list from China Securities Depository and Clearing Co., Ltd. The Company will withhold and pay individual income tax at a rate of 20% for these individual shareholders.

The tax rate for income of the 2019 Final Dividend received by mainland Chinese corporate investment fund resulting from investment in the H Shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Connect is 20%, as compared to the individual income tax of above mainland Chinese individual investors.

The Company will withhold and pay the individual income tax at a rate of 10% for the 2019 Final Dividend received by Hong Kong individual investors from investment in the

A Shares listed on the SZSE through Shenzhen-Hong Kong Connect.

The holders of the Company's H Shares are hereby advised that the Company will withhold the income tax payable by the Shareholders in accordance with the applicable PRC laws and regulations and adhere strictly to the information set out in the H Share Register as at the close of business on 29 June 2020 when making payment of the 2019 Final Dividend.

The Company has appointed Bank of China (Hong Kong) Trustees Limited as the receiving agent of the holders of the Company's H Shares (the "**Receiving Agent**") and will pay the 2019 Final Dividend through the Receiving Agent. The relevant cheques for the 2019 Final Dividend will be dispatched on or before 12 August 2020 to the holders of the Company's H Shares entitled to receive the 2019 Final Dividend by ordinary post at their own risk.

The Company will make separate arrangements regarding the payment of the 2019 Final Dividend to the holders of the Company's A Shares.

By order of the Board  
**Xinjiang Goldwind Science & Technology Co., Ltd.**  
**Ma Jinru**  
*Company Secretary*

Beijing, 5 August 2020

*As of the date of this announcement, the executive directors of the Company are Mr. Wu Gang, Mr. Cao Zhigang, and Mr. Wang Haibo; the non-executive directors are Mr. Gao Jianjun and Mr. Lu Hailin; and the independent non-executive directors are Dr. Tin Yau Kelvin Wong, Mr. Wei Wei and Ms. Yang Jianping.*

*\* For identification purposes only*