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新特能源

XINTE ENERGY CO., LTD.

新特能源股份有限公司

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

(Stock code: 1799)

INSIDE INFORMATION PROPOSED A SHARE OFFERING

This announcement is made by Xinte Energy Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company is pleased to announce that the Group is now considering and exploring the possibility of an initial public offering of the Company’s ordinary shares traded in Renminbi (the “**Proposed A Share Offering**”). The Board contemplates that the Proposed A Share Offering will provide the Group with further options to satisfy its capital needs and expedite the Group’s entry into a new stage of development, and thus facilitate the future development of the Group and sustainable growth in the Group’s revenue and returns to the shareholders of the Company (the “**Shareholders**”).

As at the date of this announcement, the Company has not formulated the offering plan or determined the structure of the Proposed A Share Offering, and has not applied to any of the relevant regulatory authorities in the People’s Republic of China (the “**PRC**”) or other jurisdictions for approval of the Proposed A Share Offering. The Company shall convene the general meeting(s) and/or class meeting(s) for the Shareholders to consider and, if thought fit, approve the Proposed A Share Offering pursuant to requirements under the articles of association of the Company after the final offering proposal has been finalised and approved by the Board. The Company will also comply with the applicable requirements under the relevant laws and regulations, including but not limited to the Listing Rules, and make further announcement(s) on the major updates and developments as and when appropriate and/or required in connection with the Proposed A Share Offering.

Shareholders and potential investors of the Company should note that the Proposed A Share Offering will be subject to, among others, the formal approval of the Board and the Shareholders for the Proposed A Share Offering and the approval of China Securities Regulatory Commission and other relevant regulatory authorities. Accordingly, Shareholders and potential investors of the Company should be aware that there is no assurance as to when the Proposed A Share Offering may take place or whether it will take place at all.

Shareholders and potential investors of the Company should therefore exercise caution, and solely rely on information published by the Company, when they deal or contemplate dealing in any securities of the Company. If in doubt as to their positions or the actions to be taken, Shareholders and potential investors of the Company are recommended to consult their professional advisers. This announcement is for information only and does not constitute an invitation or offer to purchase or subscribe for securities of the Company.

By order of the Board
Xinte Energy Co., Ltd.
Zhang Jianxin
Chairman

Xinjiang, the PRC
13 January 2021

As of the date of this announcement, the Board of the Company consists of Mr. Zhang Jianxin, Mr. Yin Bo and Mr. Xia Jinjing as executive directors; Mr. Zhang Xin and Ms. Guo Junxiang as non-executive directors; Mr. Qin Haiyan, Mr. Yang Deren and Mr. Wong, Yui Keung Marcellus as independent non-executive directors.