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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)**

## **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT**

This announcement is made by the board of directors (the “**Board**”) of Xinte Energy Co., Ltd. (the “**Company**”) together with its subsidiaries (the “**Group**”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

On 21 January 2021, the Company and its subsidiary, Xinjiang Xinte Crystal Silicon Hightech Co., Ltd.\* (新疆新特晶體硅高科技有限公司) (“**Crystal Silicon Hightech**”), entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with Wuxi Shangji Automation Co., Ltd. (無錫上機數控股份有限公司) (“**Shangji Automation**”) (a joint stock company listed on the Shanghai Stock Exchange (stock code: 603185)) and its subsidiary, Hongyuan New Material (Baotou) Co., Ltd.\* (弘元新材料(包頭)有限公司) (“**Hongyuan New Material**”). Pursuant to the Strategic Cooperation Agreement, the Company and Crystal Silicon Hightech shall sell 70,350 tons of polysilicon in total to Shangji Automation and Hongyuan New Material during the period from January 2021 to December 2025, and Shangji Automation and Hongyuan New Material shall place individual orders to procure polysilicon on a monthly basis according to each of their respective needs, and the price of the orders shall be determined through monthly negotiations. Based on the current price of polysilicon announced by PVInfoLink, the total transaction amount under the Strategic Cooperation Agreement is expected to be RMB6.050 billion (including tax).

Based on publicly available records and to the best knowledge of the Board having made due inquiries, the ultimate beneficial owners of Shangji Automation and Hongyuan New Material are Mr. Yang Jianliang, Ms. Hang Hong, Mr. Yang Hao, Mr. Li Xiaodong and Mr. Dong Xixing, all of whom together with Shangji Automation and Hongyuan New Material are independent of the Company and the connected persons of the Company, and therefore the transactions contemplated under the Strategic Cooperation Agreements do not constitute a connected transactions under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ( the “**Listing Rules**”). In addition, the transactions contemplated under the Strategic Cooperation Agreement are conducted in the ordinary course of business of the Group, and therefore does not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

The Board believes that the entering into of the Strategic Cooperation Agreement will facilitate the stable sales of polysilicon products in the Group’s ordinary course of business, safeguard the daily operations of the Group, and is in line with the development strategy of the Group, which will also further enhance the Group’s position in the new energy industry. The Board hereby declares that no forecast or estimate has been made on the Group’s profit in relation to the entering into of the Strategic Cooperation Agreement.

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

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

Xinjiang, the PRC  
21 January 2021

*As at 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; and Mr. Qin Haiyan, Mr. Yang Deren and Mr. Wong, Yui Keung Marcellus as independent non-executive directors.*

\* *For identification purpose only*