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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)

**CONNECTED TRANSACTION
FINANCIAL ASSISTANCE FROM BBA**

SUPPLEMENTAL AGREEMENT TO SUPPORT AGREEMENT

Reference is made to the announcements (the “**Announcements**”) of Xincheng China Power Holdings Limited dated 11 May 2021, 3 June 2021 and 30 June 2021, respectively, in relation to the above matter. Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements, unless the context otherwise requires.

On 2 July 2021 (after trading hours), the Borrowers and BBA entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Support Agreement after arm’s length negotiation to amend the proposed use of the proceeds of the Loan. According to the Support Agreement, the Borrowers shall use the proceeds of the Loan in first priority to repay the outstanding principal amount and interest accrued of the term loan facilities provided to Mianyang Xincheng by Hang Seng Bank Limited under the Hang Seng Facility Letter. As the entire outstanding principal amount of these term loan facilities has not yet fallen due but is to be repaid by quarterly instalments, the proposed use has been amended to repayment of bank borrowings of the Group as they fall due and working capital of the Group pursuant to the Supplemental Agreement.

Save as disclosed above, all the terms and conditions of the Support Agreement remain unchanged and continue to be in full force and effect.

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

Hong Kong, 2 July 2021

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, Ms. Ma Nina and Mr. Yang Ming; and four independent non-executive Directors, Mr. Chi Guohua, Mr. Wang Jun, Mr. Huang Haibo and Mr. Wang Songlin.