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POWER XINCHEN

新 晨 動 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)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Xinchen China Power Holdings Limited (the “**Company**”) will be held at Pheasant Room, 1st Floor, Mandarin Oriental, Hong Kong, 5 Connaught Road Central, Hong Kong on Monday, 23 August 2021 at 9:00 a.m., for the purposes of considering and, if thought fit, passing, with or without modification, the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT**

- (a) the support agreement (支持協議) (as supplemented and revised by a supplemental agreement thereto dated 2 July 2021, the “**Support Agreement**”) (a copy of which has been produced to this meeting marked “A” and initialled by the chairman of this meeting for the purpose of identification) dated 11 May 2021 entered into between BMW Brilliance Automotive Ltd.* (華晨寶馬汽車有限公司) (“**BBA**”), Mianyang Xinchen Engine Co., Ltd.* (綿陽新晨動力機械有限公司) (an indirect wholly-owned subsidiary of the Company) (“**Mianyang Xinchen**”), Xinchen Engine (Shenyang) Co., Limited* (新晨動力機械(瀋陽)有限公司) (an indirect wholly-owned subsidiary of the Company) (“**Shenyang Xinchen**”) and Mianyang Xinchen Engine Co., Ltd. Shenyang Branch* (綿陽新晨動力機械有限公司瀋陽分公司) (the branch company of Mianyang Xinchen) (“**Mianyang Xinchen (Shenyang Branch)**”), together with Mianyang Xinchen and Shenyang Xinchen, the “**Borrowers**”) in relation to, among others, a secured interest-bearing loan (the “**Loan**”) in the principal amount of RMB500,000,000 to be advanced by BBA to the Borrower as set out in the paragraph headed “Letter from the Board – Support Agreement” contained in the circular of the Company dated 30 July 2021 (the “**Circular**”) (a copy of which has been produced to this meeting marked “B” and initialled by the chairman of this meeting for the purpose of identification), together with the transactions contemplated thereunder, be and are hereby approved;

- (b) each of the four mortgage agreements (抵押合同) (the “**Mortgage Agreements**”) (a copy of which has been produced to this meeting marked “C” and initialled by the chairman of this meeting for the purpose of identification) to be entered into between the Borrowers with BBA, pursuant to which mortgages over the Mortgaged Assets (as defined in the Circular) will be created in favour of BBA as security for, among others, the Loan as set out in the paragraph headed “Letter from the Board – Mortgage Agreements” contained in the Circular, together with the transactions contemplated thereunder, be and are hereby approved; and
- (c) any director of the Company (the “**Director**”) be and are hereby authorized, for and on behalf of the Company, to do all such things and exercise all powers which he/she considers necessary or desirable or expedient in connection with the Support Agreement and the Mortgage Agreements or otherwise in connection with the implementation of the transactions contemplated thereunder, including without limitation the execution, amendment, supplement, delivery, waiver, submission and implementation of any of the Support Agreement and the Mortgage Agreements and any further documents or agreements, and any Director and the company secretary of the Company or two Directors be authorized to affix the common seal of the Company (if required) on any document or deed as they consider appropriate.”

By order of the board of directors
Xinchen China Power Holdings Limited
Ngai Ka Yan
Company Secretary

Hong Kong, 30 July 2021

Registered Office:

Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Head office and principal place of business:

Suites 1602-05
Chater House
8 Connaught Road Central
Hong Kong

* *for identification purposes only*

Notes:

1. A shareholder entitled to attend and vote at the above meeting may appoint one or more than one proxies to attend and to vote on a poll in his stead. On a poll, votes may be given either personally (or in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy need not be a shareholder of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company's branch registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if shareholders so wish.
5. The Hong Kong branch register of members of the Company will be closed from Wednesday, 18 August 2021 to Monday, 23 August 2021, both days inclusive, during which period no transfer of shares will be registered. Only shareholders of the Company whose names appear on the register of members of the Company on Wednesday, 18 August 2021 or their proxies or duly authorised corporate representatives are entitled to attend the meeting. In order to qualify for attending the meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 17 August 2021.
6. The ordinary resolution set out in this notice of extraordinary general meeting will be put forward to independent shareholders to vote by way of a poll.
7. In view of the pandemic of COVID-19, the following precautionary measures will be implemented at the meeting (or any adjournment thereof) to protect our shareholders from the risk of infection:
 - (i) Compulsory body temperature check will be conducted for all shareholders, proxies and other attendees at the entrance of the meeting venue. Any person with a body temperature above the reference range recommended by the Department of Health of The Government of the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong Government**") from time to time, or is exhibiting flu-like symptoms, may be denied entry into the meeting venue or be required to leave the meeting venue.
 - (ii) Each attendee may be asked to complete and submit a health declaration form prior to entry into the meeting venue. Anyone who responds positively to any of the questions in the health declaration form may be denied entry into the meeting venue or be required to leave the meeting venue.
 - (iii) All attendees will be required to wear surgical face mask before they are permitted to attend, and during their attendance of, the meeting. Please note that no masks will be provided at the meeting venue and attendees should bring and wear their own masks.
 - (iv) No refreshment and drinks will be provided and no gift will be distributed at the meeting.

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue.

The Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the meeting by completing and returning the proxy form instead of attending the meeting in person.

The Company will keep the evolving COVID-19 situation under review and may change the precautionary measures or implement additional measures which it will announce closer to the date of the meeting, if and when necessary.

As at the date of this notice, the board of directors of the Company 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.