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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)

**RESULTS OF EXTRAORDINARY GENERAL MEETING
HELD ON 23 AUGUST 2021**

The Board is pleased to announce that the ordinary resolution proposed at the Extraordinary General Meeting was duly passed by the Independent Shareholders attending and voting at the Extraordinary General Meeting by way of poll.

Reference is made to the circular issued by the Company dated 30 July 2021 (the “**Circular**”) in relation to, among other things, (i) details of the Support Agreement, the Mortgage Agreements and the transactions contemplated thereunder; (ii) the letter from the Independent Board Committee setting out its recommendation to the Independent Shareholders in connection with that the Support Agreement, the Mortgage Agreements and the transactions contemplated thereunder; (iii) the letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders in connection with the Support Agreement, the Mortgage Agreements and the transactions contemplated thereunder; and (iv) a notice of the Extraordinary General Meeting. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that the ordinary resolution proposed at the Extraordinary General Meeting was duly passed by the Independent Shareholders attending and voting at the Extraordinary General Meeting by way of poll.

Details of the poll results in respect of the ordinary resolution proposed at the Extraordinary General Meeting are as follows:

Ordinary resolution proposed at the Extraordinary General Meeting	FOR votes (%)	AGAINST votes (%)	Total number of votes
<p>(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 Xincheng Engine Co., Ltd.* (綿陽新晨動力機械有限公司) (an indirect wholly-owned subsidiary of the Company) (“Mianyang Xincheng”), Xincheng 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 Xincheng”) and Mianyang Xincheng 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 Xincheng) (“Mianyang Xincheng (Shenyang Branch)”), together with Mianyang Xincheng and Shenyang Xincheng, 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;</p> <p>(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</p>	<p>404,143,972 (100%)</p>	<p>0 (0%)</p>	<p>404,143,972</p>

Ordinary resolution proposed at the Extraordinary General Meeting	FOR votes (%)	AGAINST votes (%)	Total number of votes
(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.			

Accordingly, the ordinary resolution put forward at the Extraordinary General Meeting was duly passed by the Independent Shareholders attending and voting at the Extraordinary General Meeting by way of poll.

The Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the vote-taking at the Extraordinary General Meeting.

As at the date of the Extraordinary General Meeting, the Company had 1,282,211,794 Shares in issue. In accordance with the Listing Rules, Brilliance China, Mr. Wu Xiao An and their respective associates holding an aggregate of 442,313,426 Shares (representing approximately 34.50% of the entire issued share capital of the Company) were required to abstain from voting and had abstained from voting on the ordinary resolution at the Extraordinary General Meeting.

As such, the total number of Shares entitling the Independent Shareholders to attend and vote for or against the ordinary resolution at the Extraordinary General Meeting was 839,898,368 Shares (representing approximately 65.50% of the entire issued share capital of the Company).

Save as disclosed, (i) none of the Shareholders were required to abstain from voting at the Extraordinary General Meeting; (ii) no Shareholders had stated any intention in the Circular to vote against the ordinary resolution at the Extraordinary General Meeting; and (iii) there were no Shares entitling the Shareholders to attend and abstain from voting in favour of the ordinary resolution at the Extraordinary General Meeting.

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

Hong Kong, 23 August 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.

* *For identification purposes only*