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GOLDWIND

XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO., LTD.*

新疆金風科技股份有限公司

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

Stock Code : 02208

VOLUNTARY ANNOUNCEMENT

A PUBLICLY TRADED INFRASTRUCTURE SECURITIES INVESTMENT FUND

This announcement is made by Xinjiang Goldwind Science & Technology Co., Ltd.* (the “**Company**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company is pleased to announce that the Company is considering to use the Quannan Tianpaishan project owned by a wholly-owned subsidiary of the Company, namely Quannan Tianrun Tianpaishan New Energy Co., Ltd* (全南天潤天排山新能源有限公司), and the Chongyi Longgui project and the Chongyi Tianxing project owned by a wholly-owned subsidiary of the Company, namely Chongyi Tianrun Longgui Wind Power Co., Ltd.* (崇義天潤龍歸風電有限公司), as subject assets for the application and issuance of a publicly traded infrastructure real estate investment trust fund (the “**Publicly Traded Infrastructure REIT**”), through the structure of a publicly traded infrastructure securities investment fund, pursuant to the *Notice on Further Promoting the Pilot Work of Real Estate Investment Trust Funds (REITs) in the Infrastructure Sector* (《關於進一步做好基礎設施領域不動產投資信託基金 (REITs) 試點工作的通知》) published by the National Development and Reform Commission in June 2021 (the “**Proposed Transaction**”).

Details of the Publicly Traded Infrastructure REIT are as follows:

Type of fund	Contractual infrastructure securities investment fund offered to public
Operation of fund	Closed-ended operation, with application to be made to the Shenzhen Stock Exchange for listing and dealing
Scale	Based on third party preliminary assessment results, the infrastructure projects are valued at around approximately RMB1.8 billion to RMB1.85 billion and the final scale of

	offering is to be determined in accordance with the final offering results
Term of fund	Based on the current situation, the term of the fund shall tentatively commence from the effective date of the fund contract up to July 2040, subject to the final approved offering documents (except for the extension/reduction of the term as agreed in the fund contract)
Arrangement for investors	<p>The percentage of originators and their related parties under common control participating in the strategic placement of the interests of the Publicly Traded Infrastructure REIT shall in aggregate be no less than 20% of the interests offered in the fund. Among them, 20% of the total interests offered shall be held for a period of no less than 60 months from the listing date, and the remaining interest shall be held for a period of no less than 36 months from the listing date.</p> <p>Professional institutional investors may participate in the strategic placement of the Publicly Traded Infrastructure REIT and hold the interests for no less than 12 months from the listing date.</p> <p>Other interests in the Publicly Traded Infrastructure REIT are available for on-market trades and off-market subscriptions.</p>
Income distribution method	<p>Subject to the satisfaction of the relevant fund dividend distribution conditions, the Publicly Traded Infrastructure REIT shall make income distribution at least once a year, and each income distribution shall represent no less than 90% of the annual distributable amount of the consolidated fund.</p> <p>Each unit of the Publicly Traded Infrastructure REIT shall enjoy the same distribution right. Where laws, regulations or regulatory authorities provide otherwise, such provisions shall prevail.</p>
Place of listing	Shenzhen Stock Exchange
Investment targets	Over 80% of the Publicly Traded Infrastructure REIT will be invested in special projects wholly owning such projects; the Publicly Traded Infrastructure REIT will obtain 100% equity interests in the infrastructure project companies through asset-backed securities, and ultimately obtain full ownership of the underlying infrastructure projects. Through active investment management and operation management, the Publicly Traded Infrastructure REIT will improve the operating income level of the infrastructure projects, strive to provide stable income distribution and achieve long-term sustainable growth in income distribution to holders of the interests in the Publicly Traded Infrastructure REIT, and seek to increase value of the infrastructure projects.
Use of proceeds	Proceeds are to be used for investment in new projects, repayment of existing debts, modification of existing projects, etc.

Note: The above factors will be refined or adjusted as necessary in accordance with the application

progress, relevant rules and requirements of the subsequent regulatory authorities and with reference to the market conditions.

By carrying out the Publicly Traded Infrastructure REIT, the Company's financing channels shall be further broadened; transition to asset-light operations shall be promoted; the way for listing and exit of equity-based assets shall be paved; and asset turnover shall be increased. At the same time, the Company's operational sustainability shall be enhanced through revitalizing existing infrastructure assets, reducing the Company's financial leverage, and optimizing the Company's asset liability structure.

For further details of the Proposed Transaction, please refer the Company's overseas regulatory announcement of even date - Announcement regarding the Application and Issuance of the Publicly Traded Infrastructure REIT.

Based on the assessment of the latest information currently available, the Proposed Transaction may constitute a spin-off by the Company pursuant to Practice Note 15 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), but does not constitute a notifiable transaction or a connected transaction under the Listing Rules and are not subject to shareholders' approval at a general meeting. As at the date of this announcement, the finalized framework of the Proposed Transaction have yet to be confirmed. The Company will make further announcement(s) in connection with the Proposed Transaction as and when appropriate or required in accordance with the requirements of the Listing Rules.

Shareholders and potential investors should note that the Proposed Transaction is subject to, among other things, the prevailing market conditions and approvals from relevant regulatory authorities. Accordingly, shareholders and potential investors should be aware that the Proposed Transaction may or may not occur. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Xinjiang Goldwind Science & Technology Co., Ltd.*
Ma Jinru
Company Secretary

Beijing, 28 September 2021

As of the date of this announcement, the executive directors of the Company are Mr. Wu Gang, Mr. Cao Zhigang, and Mr. Wang Haibo; the non-executive directors of the Company are Mr. Gao Jianjun, Mr. Lu Hailin and Mr. Wang Kaiguo; and the independent non-executive directors of the Company are Dr. Tin Yau Kelvin Wong, Mr. Wei Wei and Ms. Yang Jianping.

** For identification purpose only*