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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)**

**MAJOR TRANSACTIONS:**

**(1) FORMATION OF JOINT VENTURE COMPANY**

**AND**

**(2) INJECTION OF ASSETS INTO JOINT VENTURE COMPANY**

**DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement (the “**Announcement**”) of Xinchen China Power Holdings Limited dated 27 August 2021 in relation to the above matters. Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement, unless the context otherwise requires.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, further details of the Investment Agreement and the transactions contemplated thereunder and the notice convening the EGM, is expected to be despatched on or before 30 September 2021.

As additional time is required for the Company to finalise the information to be contained in the Circular, it is expected that the Circular will be despatched on a date falling on or before 29 October 2021.

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

Hong Kong, 30 September 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.*