

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 16 NOVEMBER 2021**

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

Reference is made to the circular issued by the Company dated 28 October 2021 (the “**Circular**”) in relation to, among other things, (i) further details of the Investment Agreement and the transactions contemplated thereunder (including but not limited to the formation of the JV Company and the injection of the Contribution Assets); (ii) financial and other information of the Group; and (iii) 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 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 investment agreement (投資協議) (the “Investment 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 27 August 2021 entered into between Beijing CHJ Automotive Technology Co., Ltd* (北京車和家汽車科技有限公司) (“Beijing CHJ”) and 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”) in relation to, among others, the formation of a joint venture company (proposed to be named Sichuan Li Xincheng Technology Co., Ltd* (四川理想新晨科技有限公司)) by Beijing CHJ and Mianyang Xincheng, together with the transactions contemplated thereunder, be and are hereby approved; and</p> <p>(b) any director of the Company (a “Director”) be and is 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 Investment Agreement 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 the Investment Agreement 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.</p>	840,096,091 (100%)	0 (0%)	840,096,091

Accordingly, the ordinary resolution put forward at the Extraordinary General Meeting was duly passed by the 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, which was also the total number of Shares entitling the Shareholders to attend and vote for or against the resolution proposed at the Extraordinary General Meeting. None of the Shareholders were required under the Listing Rules to abstain from voting in favour of the resolution proposed at the Extraordinary General Meeting, or to abstain from voting. No Shareholders had stated any intention in the Circular to vote against the resolution proposed 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, 16 November 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); one non-executive Director, 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*