

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.



Add New Energy Investment Holdings Group Limited

愛德新能源投資控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02623)

VOLUNTARY ANNOUNCEMENT PROVISION OF LOAN BY CONTROLLING SHAREHOLDER

This announcement is made by Add New Energy Investment Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Mr. Li Yunde (“**Mr. Li**”), the Chairman of the Board, an executive Director and the controlling shareholder (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) has agreed to grant an interest free, unsecured loan in the principal amount of RMB120 million with no fixed repayment term (the “**Loan**”) to Shandong Ishine Mining Industry Co., Ltd (“**Shandong Ishine**”), an indirect wholly-owned subsidiary of the Company, pursuant to a loan agreement entered into between Mr. Li and Shandong Ishine on 23 March 2022 (the “**Loan Agreement**”).

The Loan was granted to the Group for the purpose of repayment of the bonds issued by the Company in the aggregate principal amount of approximately HK\$130 million at an annual interest rate of 7.0% which will be due for repayment within this year (the “**Bonds**”). The repayment of the Bonds will reduce the Group from the interest payment of the Bonds.

The terms of the Loan Agreement were arrived at after arm’s length negotiations between the parties which were on terms better than normal commercial terms offered by independent third party banks and financial institutions.

Mr. Li is the Chairman of the Board, an executive Director and controlling shareholder of the Company and is therefore a connected person of the Company as defined under Chapter 14A of the Listing Rules. Accordingly, the provision of Loan by Mr. Li constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As the Loan were made for the benefit of the Group on normal commercial terms where no security over the assets of the Group is granted in respect of the Loan, the provision of the Loan by Mr. Li falls under Rule

14A.90 of the Listing Rules and thus are exempted from reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Mr. Li has abstained from voting on the relevant Board resolutions for approving the Loan.

By order of the Board
Add New Energy Investment Holdings Group Limited
Geng Guohua
Chief Executive Officer

Hong Kong, 28 March 2022

As at the date of this announcement, the executive Directors are Mr. Li Yunde (Chairman), Mr. Geng Guohua (Chief Executive Officer) and Mr. Lang Weiguo; and the independent non-executive Directors are Mr. Leung Nga Tat, Mr. Zhang Jingsheng and Mr. Li Xiaoyang.