
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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XINYI SOLAR HOLDINGS LIMITED

信義光能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00968)

DECLARATION OF FINAL DIVIDEND, REPURCHASE MANDATE AND GENERAL MANDATE, RE-ELECTION OF RETIRING DIRECTORS, APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Xinyi Solar Holdings Limited to be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Thursday, 2 June 2022 at 10:15 a.m. is set forth in Appendix III to this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not later than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than Tuesday, 31 May 2022 at 10:15 a.m. (Hong Kong time)) or any adjourned meeting. **Completion and return of the accompanying form of proxy will not preclude you from subsequently attending and voting in person at the annual general meeting of the Company or any adjourned meeting should you so wish.**

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see pages 1-2 of this document for measures being taken to try to prevent and control the spread of the Coronavirus at the Annual General Meeting, including:

- compulsory temperature checks
- compulsory health declarations
- compulsory wearing of surgical face masks
- mandatory scanning of the "LeaveHomeSafe" ("LHS") venue QR code using the LHS Mobile App or filling in a specified form as an alternative to the use of the LHS Mobile App (for individuals allowed under the relevant regulations)
- attendees aged 18 or above are required to receive at least two doses of COVID-19 vaccine to continue to use the Vaccine Pass
- the number of attendees may be limited to ensure appropriate social distancing and may be admitted into the AGM venue on a first-come-first-served basis
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. **The Company strongly recommends Shareholders to exercise their voting rights by appointing the Chairman of the Annual General Meeting as their proxy to vote on the resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.**

TABLE OF CONTENTS

	<i>Page</i>
PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING	1
DEFINITIONS	3
EXPECTED TIMETABLE	6
LETTER FROM THE BOARD	
Introduction	7
Declaration of the Final Dividend	8
Repurchase Mandate	8
General Mandate	8
Re-election of the retiring Directors	9
Retiring Director	9
Appointment of independent non-executive Director	9
Annual General Meeting	10
Proxy arrangement	11
Closure of the Register of Members	11
Voting by way of poll	11
Recommendation	12
Responsibility statement	12
APPENDIX I — EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE	13
APPENDIX II — INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING	16
APPENDIX III — NOTICE OF ANNUAL GENERAL MEETING	21

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing Novel Coronavirus (COVID-19) epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to any countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at www.chp.gov.hk) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue.
- (iii) Attendees must wear surgical face masks inside the AGM venue at all times, and maintain a safe distance between seats. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue.
- (iv) Attendees must scan the LHS venue QR code using the LHS Mobile App before entering the AGM venue. For those attendees who are (i) aged 65 or above and aged 15 or below; (ii) with disability or (iii) recognised by the HKSAR Government or organisation(s) authorised by the HKSAR Government may fill in a specified form as an alternative to the use of the LHS Mobile App.
- (v) The Vaccine Pass is applicable to the Annual General Meeting. Attendees aged 18 or above are required to receive at least two doses of COVID-19 vaccine to continue to use the Vaccine Pass, except the holders of the COVID-19 Vaccination Medical Exemption Certificate (Exemption Certificate). All attendees are required to carry an electronic version or a paper copy of their COVID-19 vaccination record or Exemption Certificate.
- (vi) Following the Hong Kong Government's regulation, the number of attendees inside the AGM venue, who will be physically attending the Annual General Meeting, may be limited. Shareholders and/or their proxies may be admitted into the AGM venue on a first-come-first-served basis.
- (vii) No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the Annual General Meeting.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Subject to the development of COVID-19, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check the websites of the Company (www.xinyisolar.com) and the Stock Exchange (www.hkexnews.hk) for further announcements and updates on the Annual General Meeting arrangements. .

In the interest of all stakeholders health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. **The Company strongly recommends Shareholders to exercise their voting rights, by using form of proxy with voting instruction inserted, appoint the Chairman of the Annual General Meeting as their proxy to vote on the resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.**

The form of proxy is attached to this circular. Alternatively, the form of proxy can be downloaded from websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.xinyisolar.com). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If Shareholders choosing not to attend the AGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company via our Investor Relations Department as follows:

Investor Relations Department
Email: ir@xinyisolar.com.hk
Tel: (852) 3919 2888
Fax: (852) 3919 2813

If Shareholders have any questions relating to the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Company's Branch Share Registrar in Hong Kong as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Enquiries: www.computershare.com/hk/contact
Tel: (852) 2862 8555
Fax: (852) 2865 0990

DEFINITIONS

In this circular, unless the context otherwise requires, the following terms and expressions shall have the following meanings:-

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Thursday, 2 June 2022 at 10:15 a.m. or any adjournment thereof (as the case may be);
“Articles”	the articles of association of the Company;
“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Branch Share Registrar”	the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong;
“BVI”	the British Virgin Islands;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;
“Company”	Xinyi Solar Holdings Limited (信義光能控股有限公司), a company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 00968);
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and, in the context of this circular, means the controlling shareholders (as such term is defined under the Listing Rules) of the Company, namely Xinyi Glass, Xinyi Glass (Hong Kong), Xinyi Glass (BVI), Dr. LEE Yin Yee, B.B.S., Mr. TUNG Ching Bor, Tan Sri Datuk TUNG Ching Sai <i>P.S.M., D.M.S.M., J.P.</i> , Mr. LEE Sing Din, Mr. LI Ching Wai, Mr. NG Ngan Ho, Mr. LI Man Yin, Mr. SZE Nang Sze, Mr. LI Ching Leung and their respective controlled corporations;
“Directors”	the directors of the Company;
“Final Dividend”	means the proposed final dividend of 10.0 HK cents per Share with an option to receive such final dividend in cash for the year ended 31 December 2021 payable to the Shareholders whose names appear on the Register of Members on the Record Date;

DEFINITIONS

“General Mandate”	the general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of not exceeding 20% of the total number of the Shares in issue as of the date of passing the resolution approving the said mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	22 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited;
“Main Board”	the main board of the Stock Exchange;
“Nomination Committee”	the nomination committee of the Board;
“Notice”	the notice dated 29 April 2022 convening the Annual General Meeting as set forth in Appendix III to this circular;
“Record Date”	means Monday, 13 June 2022;
“Register of Members”	the register of members of the Company;
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to purchase Shares up to a maximum of 10% of the total number of the Shares in issue as of the date of passing of the resolution approving the said mandate;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.10 each in the issued share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Codes”	The Codes on Takeovers and Mergers and Share Buy-backs;

DEFINITIONS

“Xinyi Energy”	Xinyi Energy Holdings Limited (信義能源控股有限公司), a company incorporated in the BVI with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 03868);
“Xinyi Glass”	Xinyi Glass Holdings Limited (信義玻璃控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00868) and one of the Controlling Shareholders;
“Xinyi Glass (BVI)”	Xinyi Automobile Glass (BVI) Company Limited, a company incorporated in the BVI, a wholly-owned subsidiary of Xinyi Glass and one of the Controlling Shareholders;
“Xinyi Glass Group”	Xinyi Glass and its subsidiaries;
“Xinyi Glass (Hong Kong)”	Xinyi Group (Glass) Company Limited (信義集團(玻璃)有限公司), a company incorporated in Hong Kong with limited liability, a wholly-owned subsidiary of Xinyi Glass and one of the Controlling Shareholders; and
“%”	per cent.

EXPECTED TIMETABLE

Despatch of this circular and the Notice Friday, 29 April 2022

Latest time for lodging transfer forms of Shares to
qualify for entitlements to attend and vote at the
Annual General Meeting 4:30 p.m. on Friday, 27 May 2022

Closure of Register of Members for purpose of
Annual General Meeting (both days inclusive). from Monday, 30 May 2022 to
Thursday, 2 June 2022

Latest time for lodging forms of proxy for the
Annual General Meeting (in any event not less
than 48 hours before the time appointed for
holding the Annual General Meeting or any
adjournment thereof). before 10:15 a.m. on Tuesday, 31 May 2022

Date and time of the Annual General Meeting 10:15 a.m. on Thursday, 2 June, 2022

Last day of trading in Shares cum entitlements to
the Final Dividend. Monday, 6 June 2022

Latest time for lodging transfer forms of Shares to
qualify for entitlements to the Final Dividend 4:30 p.m. on Wednesday, 8 June 2022

Closure of Register of Members for purpose of
Final Dividend (both days inclusive). from Thursday, 9 June 2022 to
Monday, 13 June 2022

Record Date for determination of entitlement to the
Final Dividend. Monday, 13 June 2022

Despatch of cheques for the Final Dividend on or about Wednesday, 6 July 2022

Notes:

1. All dates and time set forth in this circular refer to Hong Kong dates and time.
2. Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate and in accordance with the Listing Rules.

LETTER FROM THE BOARD



XINYI SOLAR HOLDINGS LIMITED

信義光能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00968)

Executive Directors:

Dr. LEE Yin Yee, B.B.S. (*Chairman*)
Mr. LEE Yau Ching (*Chief Executive Officer*)
Mr. LI Man Yin
Mr. CHEN Xi

Non-executive Directors:

Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.*
(*Vice Chairman*)
Mr. LEE Shing Put, B.B.S.

Independent Non-executive Directors:

Mr. CHENG Kwok Kin, Paul
Mr. LO Wan Sing, Vincent
Mr. KAN E-ting, Martin

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Headquarters and principal place of
business in China:*

Xinyi PV Glass Industrial Zone
2 Xinyi Road
Wuhu Economic and Technology
Development Zone
Wuhu City, Anhui Province, China

Principal place of business in Hong Kong:

Unit 2109-2115, 21/F
Rykadan Capital Tower
135 Hoi Bun Road
Kwun Tong
Kowloon
Hong Kong

29 April 2022

To the Shareholders:

Dear Sir or Madam,

**DECLARATION OF FINAL DIVIDEND,
REPURCHASE MANDATE AND GENERAL MANDATE,
RE-ELECTION OF RETIRING DIRECTORS,
APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR
AND NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you information on the following resolutions proposed to be tabled at the Annual General Meeting, so as to enable you to make an informed decision on the resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

The resolutions include (i) the declaration of the Final Dividend, (ii) the grant of the Repurchase Mandate, (iii) the grant of the General Mandate, (iv) the extension of the General Mandate, (v) the re-election of the retiring Directors and (vi) the appointment of an independent non-executive Director. Information on the retiring Director is also included in this circular.

DECLARATION OF THE FINAL DIVIDEND

The Directors proposed the declaration of the Final Dividend of 10.0 HK cents per Share for the year ended 31 December 2021, payable to the Shareholders whose names appear on the Register of Members on Monday, 13 June 2022.

REPURCHASE MANDATE

On 28 May 2021, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to repurchase its own Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, you should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the total number of the Shares in issue as of the date of passing of the resolution, subject to the requirements of the Listing Rules. The Repurchase Mandate will be ended on the earliest of the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles and the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement, which is set forth in Appendix I to this circular.

GENERAL MANDATE

On 28 May 2021, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to allot, issue and deal with Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of, representing up to 20% of the total number of the Shares in issue as of the date of passing of the resolution. As of the Latest Practicable Date, the total number of the Shares in issue was 8,894,328,838 and they were all fully paid up. Assuming that there is no change in the total number of Shares in issue between the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be issued pursuant to the aforesaid general and unconditional mandate on the date of passing the aforesaid resolution will be 1,778,865,767 Shares.

LETTER FROM THE BOARD

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the General Mandate, a separate ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the General Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the General Mandate the number of Shares purchased under the Repurchase Mandate, if granted.

RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 84 of the Articles, Mr. LI Man Yin, Mr. LO Wan Sing, Vincent and Mr. KAN E-ting, Martin will retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election.

Mr. LO Wan Sing, Vincent, is holding other listed company directorship as set forth in his biographical information set forth in Appendix II to this circular. Each of Mr. LO Wan Sing, Vincent and Mr. KAN E-ting, Martin has confirmed their independence with reference to the factors set forth in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skill and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set forth in the Company's board diversity policy and the Company's corporate strategy, and the independence of Mr. LO Wan Sing, Vincent and Mr. KAN E-ting, Martin. The Nomination Committee has recommended to the Board on re-election of the aforesaid independent non-executive Directors who are due to retire at the Annual General Meeting. The Board accepted the recommendations made by the Nomination Committee and considers that Mr. LO Wan Sing, Vincent and Mr. KAN E-ting, Martin are independent in accordance with the independence guidelines set forth in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Board, therefore, considers them to be independent and believes that they should be re-elected.

Particulars of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set forth in Appendix II to this circular.

RETIRING DIRECTOR

Mr. CHENG Kwok Kin, Paul, one of the independent non-executive Directors, will retire from the directorship at the Annual General Meeting as he wishes to devote more time in his personal ventures.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

An ordinary resolution will be proposed at the Annual General Meeting for the Shareholders to consider and approve the appointment of Ms. LEONG Chong Peng (“Ms. LEONG”) as an independent non-executive Director with effect from the conclusion of the Annual General Meeting. The biographical information of Ms. LEONG and further information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules is set forth below:

LETTER FROM THE BOARD

Ms. LEONG, aged 48, holds a bachelor's degree in commerce from Curtin University and is an Associate member of the Hong Kong Institute of Certified Public Accountant, a Fellow Certified Practising Accountant ("FCPA") of Australia and a Registered Company Auditor in Australia. Ms. LEONG is experienced in auditing, accounting, corporate governance, risk management and corporate compliance and has been involved in initial public offering transactions for companies in Hong Kong and Australia.

Ms. LEONG currently is practising as a FCPA and a Registered Company Auditor in Australia. Ms. LEONG was an executive director in Pitcher Partners Perth (Baker Tilly International Affiliates) from 2011 to 2015, director in Monash group (merged with Pitcher Partners Perth in 2011) from 2006 to 2011 and had previously worked with Ernst & Young in Hong Kong, Shanghai and Perth. Ms. LEONG has extensive audit experience during the past 25 years. Ms. LEONG has participated in the audit engagements for multinationals and listed companies in Hong Kong, China and Australia. Ms. LEONG was a non-executive director of Kemao Industries Limited (stock code: KEM), a company listed on the National Stock Exchange of Australia, from May 2018 to March 2021.

Ms. LEONG will enter into a letter of appointment with the Company commencing from the date of approval by the Shareholders at the AGM to 31 December 2024. The Company and Ms. LEONG will be entitled to terminate the appointment at any time by giving the other party one month's notice in writing. Ms. LEONG will be entitled to an annual remuneration of HK\$250,000 which is determined by the Remuneration Committee of the Board. Ms. LEONG's remuneration is subject to review from time to time.

As of the Latest Practicable Date, Ms. LEONG (i) did not have any relationship with any Director, senior management, substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company; (ii) did not hold any other positions with the Company and/or its subsidiaries; (iii) did not have any interest in Shares of the Company within the meaning of Part XV of the SFO; (iv) did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date except as disclosed above and did not have any other major appointment or professional qualification; and (v) had no other matters that needed to be brought to the attention of the Shareholders and there was no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set forth in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the declaration of the Final Dividend, the grant of the Repurchase Mandate, the grant of the General Mandate, the extension of the General Mandate, the re-election of the retiring Directors and the appointment of an independent non-executive Director. The Annual General Meeting will be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong, on Thursday, 2 June 2022, at 10:15 a.m.

LETTER FROM THE BOARD

PROXY ARRANGEMENT

A form of proxy for the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, at the Branch Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than Tuesday, 31 May 2022 at 10:15 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF THE REGISTER OF MEMBERS

The Register of Members will be closed from Monday, 30 May 2022 to Thursday, 2 June 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Branch Share Registrar at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 27 May 2022.

The Register of Members will be closed from Thursday, 9 June 2022 to Monday, 13 June 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to determine the entitlement to receive the Final Dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Branch Share Registrar at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 8 June 2022.

VOTING BY WAY OF POLL

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, poll voting for all proposed resolutions of the Company will be proceeded with at the Annual General Meeting.

The poll results will be published on the Stock Exchange's website and the Company's website after the conclusion of the Annual General Meeting.

LETTER FROM THE BOARD

RECOMMENDATION

The Board is of the opinion that the declaration of the Final Dividend, the grant of the Repurchase Mandate and the General Mandate, the extension of the General Mandate, the proposed re-election of the retiring Directors and the appointment of the independent non-executive Director are in the best interest of the Company, the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
Xinyi Solar Holdings Limited
Dr. LEE Yin Yee, B.B.S.
Chairman

This appendix contains particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to be proposed at the Annual General Meeting in relation to the Repurchase Mandate.

PROPOSED SHARE REPURCHASE MANDATE

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise the powers of the Company to repurchase up to 10% of the total number of the Shares in issue as of the date of passing of the relevant resolution.

As of the Latest Practicable Date, the total number of Shares in issue was 8,894,328,838 Shares and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the total number of the Shares in issue as of the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 889,432,883 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the date of the passing of the relevant resolution).

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. Shareholders can be assured that the Directors would only make such repurchases in circumstances where they consider them to be in the best interests of the Company.

FUNDING OF REPURCHASES

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with its memorandum of association, the Articles, the Listing Rules and the Companies Law. Under the Companies Law, Shares repurchased by the Company may only be paid out of profits or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its memorandum of association, the Articles and subject to the Companies Law, out of capital. Any premium payable on share repurchases may only be paid out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the Companies Law, out of capital. In accordance with the Companies Law, the Shares so repurchased would remain part of the authorised but unissued share capital of the Company.

IMPACT OF REPURCHASE

On the basis of the consolidated financial position of the Company as of 31 December 2021 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there was no material adverse impact on the working capital position and the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

PRICE OF SHARES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Share price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	14.80	12.50
May	14.00	9.90
June	17.44	12.58
July	16.64	13.24
August	19.20	14.50
September	19.36	15.40
October	16.98	14.12
November	16.32	13.14
December	15.40	12.22
2022		
January	13.44	11.84
February	14.68	12.24
March	14.84	12.32
April (up to the Latest Practicable Date)	14.48	11.32

UNDERTAKING

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their associates has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As of the Latest Practicable Date, none of the connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company or its subsidiaries, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the Companies Law.

TAKEOVERS CODES

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Codes. As a result, a Shareholder, or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

Pursuant to an agreement entered into among Dr. LEE Yin Yee, B.B.S., Mr. TUNG Ching Bor, Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.*, Mr. LEE Sing Din, Mr. LI Ching Wai, Mr. NG Ngan Ho, Mr. LI Man Yin, Mr. SZE Nang Sze and Mr. LI Ching Leung dated 31 May 2013, the parties agreed to grant a right of first offer to the other parties to the agreement if they want to sell their Shares allotted to them under a conditional distribution in specie, by way of special interim dividend declared on 19 November 2013. Each of Dr. LEE Yin Yee, B.B.S., Mr. TUNG Ching Bor, Tan Sri Datuk TUNG Ching Sai, *J.P.*, Mr. LEE Sing Din, Mr. LI Ching Wai, Mr. NG Ngan Ho, Mr. LI Man Yin, Mr. SZE Nang Sze and Mr. LI Ching Leung, as well as Xinyi Glass (Hong Kong), Xinyi Glass (BVI) and Xinyi Glass, are the Controlling Shareholders. As of the Latest Practicable Date, the Controlling Shareholders, in aggregate held approximately 4,383,188,280 Shares, representing approximately 49.3% of the total number of the Shares in issue.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted, then (if the present shareholdings otherwise remained the same) the equity interests in the Company held by the Controlling Shareholders would increase to approximately to 54.8% of the total number of the Shares in issue. The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Codes.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

SHARE REPURCHASES MADE BY THE COMPANY

There was no repurchase by the Company, or any of its subsidiaries, of any listed securities of the Company during the six months prior to the Latest Practicable Date.

APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Set forth below is a summary of the biographical information on the retiring Directors proposed to be re-elected at the Annual General Meeting. Mr. LI Man Yin, Mr. LO Wan Sing, Vincent and Mr. KAN E-ting, Martin will retire by rotation in accordance with Article 84 of the Articles.

Executive Director

Mr. LI Man Yin, aged 67, is an executive Director and is responsible for overseeing the purchase and procurement functions of our business since December 2011. Mr. LI Man Yin was appointed as an executive Director on 20 September 2013. Mr. LI Man Yin has since June 2004 been an executive director of Xinyi Glass until the listing of the Company's shares on the Hong Kong Stock Exchange on 12 December 2013.

Save as disclosed above, Mr. LI Man Yin has no relationship with any Directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Save as disclosed above, Mr. LI Man Yin has not held (i) any position with the Company and other members of the Group (except for being director of various subsidiaries of the Company); and (ii) any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Independent non-executive Directors

Mr. LO Wan Sing, Vincent, aged 74, is an independent non-executive Director since 19 November 2013. Mr. LO Wan Sing, Vincent is a member of the Chinese People's Political Consultative Conference, with a Silver Bauhinia Star (S.B.S.) awarded on 1 July 2017 by the Hong Kong Special Administrative Region Government. Mr. LO Wan Sing, Vincent serves as an independent non-executive director of Ever Harvest Group Holdings Limited (stock code: 01549), a company listed on the Main Board of the Stock Exchange. Mr. LO Wan Sing, Vincent was a non-executive director of Good Resources Holdings Limited (stock code: 00109), a company listed on the Main Board of the Stock Exchange, during June 2015 to July 2020.

Save as disclosed above, Mr. LO Wan Sing, Vincent has no relationship with any Directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Save as disclosed above, Mr. LO Wan Sing, Vincent has not held (i) any position with the Company and other members of the Group; and (ii) any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. KAN E-ting, Martin, aged 39, has been an independent non-executive Director since 19 November 2013. Mr. KAN E-ting, Martin graduated from the University of Sydney with a bachelor's degree in engineering majoring in software engineering in 2005 and a bachelor's degree in laws in 2007. Mr. KAN E-ting, Martin joined Mallesons Stephen Jaques (now known as King & Wood Mallesons) in August 2008 as a trainee solicitor and left the firm as a solicitor in corporate finance and capital markets practice in February 2013. Mr. KAN E-ting, Martin was admitted as a lawyer of

**APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

the Supreme Court of New South Wales, Australia, in July 2008. Mr. KAN E-ting, Martin was admitted as a solicitor of the High Court of Hong Kong in April 2011. From April 2013 to December 2016, he was the deputy general manager and general manager of Ming Hong Technology (Shenzhen) Limited and Shenzhen Ming Hong Technology Limited respectively, which are primarily engaged in the business relating to the design and production of consumer electronics products.

Save as disclosed above, Mr. KAN E-ting, Martin has no relationship with any Directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Save as disclosed above, Mr. KAN E-ting, Martin has not held (i) any position with the Company and other members of the Group; and (ii) any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

FURTHER INFORMATION ON THE RETIRING DIRECTORS

Disclosure of interests

As of the Latest Practicable Date, the interests and short positions of the retiring Directors in the share capital, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions), or would be required, pursuant to section 352 of the SFO, to be entered in the register required to be kept therein, or would be required pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set forth in the Listing Rules to be notified to the Company and the Stock Exchange, were as follows:

(i) Interests in the Shares of the Company

Name of Director	Nature of interest	Name of controlled corporation	Number of Shares held	Approximate percentage of the Company's issued share capital
Mr. LI Man Yin	Interest in a controlled corporation (Note a)	Perfect All (as defined below)	90,279,566	1.015%
	Personal interest (Note a)		3,942,784	0.044%
	Family interest (Note a)		1,623,254	0.018%
	Interest in persons acting in concert (Note b)		2,220,411,825	24.964%

**APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Notes:

- (a) Mr. LI Man Yin is the beneficial owner of the entire issued share capital of Perfect All Investments Limited (“**Perfect All**”), a company incorporated in the BVI with limited liability, which is the registered owner of 90,279,566 Shares. Mr. LI Man Yin also has 3,942,784 Shares in his own name and 1,623,254 Shares through his spouse, Madam LI Sau Suet.
- (b) Pursuant to an agreement dated 31 May 2013 and entered into by Dr. LEE Yin Yee, B.B.S., Mr. TUNG Ching Bor, Tan Sri Datuk TUNG Ching Sai, J.P., Mr. LEE Sing Din, Mr. LI Ching Wai, Mr. LI Man Yin, Mr. SZE Nang Sze, Mr. NG Ngan Ho, and Mr. LI Ching Leung, the parties have agreed to grant a right of first offer to the other parties to the agreement if they want to sell their Shares allotted to them under a conditional distribution in specie, by way of special interim dividend declared on 19 November 2013.

(ii) Interests in the shares of an associated corporation

The following table set forth the interests of the retiring Directors in Xinyi Energy, a listed non-wholly owned subsidiary of the Company, as at Latest Practicable Date:-

Name of Director	Capacity	Name of controlled corporation	Number of ordinary shares held in the associated corporation	Approximate percentage of the total issued share capital of the associated corporation
Mr. LI Man Yin	Interest in a controlled corporation (Note a)	Will Sail (as defined below)	45,045,000	0.617%
	Interest in a controlled corporation (Note a)	Perfect All	9,139,496	0.125%
	Personal interest (Note a)		394,278	0.005%
	Family interest (Note a)		162,325	0.002%
	Interest in persons acting in concert (Note b)		1,411,420,630	19.338%

Notes:

- (a) Mr. LI Man Yin is the beneficial owner of the entire issued share capital of Will Sail Limited (“**Will Sail**”) and Perfect All, both of which are incorporated in the BVI with limited liability, which are the registered owner of 45,045,000 and 9,139,496 shares of Xinyi Energy respectively. Mr. LI Man Yin also has 394,278 shares of Xinyi Energy in his own name and 162,325 shares of Xinyi Energy through his spouse, Madam LI Sau Suet.

APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

- (b) Pursuant to an agreement dated 22 November 2018 and entered into by Dr. LEE Yin Yee, B.B.S., Mr. TUNG Ching Bor, Tan Sri Datuk TUNG Ching Sai, *J.P.*, Mr. LEE Sing Din, Mr. LI Ching Wai, Mr. LI Man Yin, Mr. SZE Nang Sze, Mr. NG Ngan Ho, and Mr. LI Ching Leung, the parties have agreed to grant a right of first offer to the other parties to the agreement if they want to dispose of their shares of Xinyi Energy received at the time of listing of Xinyi Energy.

Save as disclosed above, so far as the Directors are aware as of the Latest Practicable Date, Mr. LI Man Yin, Mr. LO Wan Sing, Vincent and Mr. KAN E-ting, Martin did not have any interests in Shares, underlying Shares and debentures of the Company or its associated corporation (within the meaning of Part XV of the SFO) which was required to be recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set forth in the Listing Rules.

Particulars of service agreement of executive Director

Mr. LI Man Yin entered into a service agreement with the Company on 19 November 2019. Particulars of this agreement are summarised below:

- (i) the service agreement is of a term of three years commencing on 19 November 2019 in accordance with the terms of the agreement. Under the agreement, either party may terminate the agreement at any time by giving to the other not less than 3 months' prior written notice; and
- (ii) annual salaries of HK\$1,950,000 and annual director's fee of HK\$250,000 for Mr. LI Man Yin and may, at the Board's absolute discretion, be paid a management bonus determined by the Board with reference to the audited consolidated net profits of the Group after taxation (the "**Net Profits**") in respect of each complete financial year of the Company during which their respective appointment thereunder subsists, provided that the aggregate amount of the management bonus payable to all executive Directors of the Company in respect of any financial year of the Group shall not exceed 5% of the Net Profits for the relevant financial year.

Policy on executive Directors' emoluments

The Company's policies concerning emoluments of the executive Directors are:

- (i) the amount of emoluments is determined on the basis of the relevant executive Director's experience, responsibility, workload and the time devoted to the Group;
- (ii) non-cash benefits may be provided to the executive Directors under their remuneration package;

**APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

- (iii) the executive Directors may be granted, at the discretion of the Board, options pursuant to the share option scheme adopted by the Company, as part of their remuneration; and
- (iv) annual director fee for each executive Director was HK\$250,000 for the two years ended 31 December 2021.

Particulars of letters of appointment of independent non-executive Directors

Mr. LO Wan Sing, Vincent and Mr. KAN E-ting, Martin were appointed for a term of three years commenced on 19 November 2019. Particulars of the letter of appointment, are summarised below:

- (i) the letters of appointment are of a term of three years commenced on 19 November 2019 in accordance with the terms of the agreement. Under the agreement, either party may terminate the agreement at any time by giving to the other not less than 3 months' prior written notice; and
- (ii) save for the annual remuneration of HK\$250,000 for each independent non-executive Director in 2021, none of the independent non-executive Directors receive other emoluments (including bonus payments, whether fixed or discretionary in nature) from the Group.

Policy on independent non-executive Directors' emoluments

Emoluments of the independent non-executive Directors are determined with reference to the duties and responsibilities of the independent non-executive Directors, and their mutual agreement with the Company.

Other information

Save as disclosed above, there are no other matters concerning the retiring Directors that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**XINYI SOLAR HOLDINGS LIMITED****信義光能控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00968)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Annual General Meeting**”) of Xinyi Solar Holdings Limited (the “**Company**”) will be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong, on Thursday, 2 June 2022, at 10:15 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors (the “**Directors**”) of the Company and the auditor (the “**Auditor**”) of the Company for the financial year ended 31 December 2021.
2. To declare a final dividend of 10.0 HK cents per share for the year ended 31 December 2021.
3. (A) (i) To re-elect Mr. LI Man Yin as an executive Director.

(ii) To re-elect Mr. LO Wan Sing, Vincent as an independent non-executive Director.

(iii) To re-elect Mr. KAN E-ting, Martin as an independent non-executive Director.

(B) To authorise the board (the “**Board**”) of Directors to determine the remuneration of the Directors.
4. To re-appoint the Auditor and authorise the Board to fix its remuneration.
5. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:-

5A. “**THAT:-**

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to

repurchase issued shares of the Company of HK\$0.10 each (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, the memorandum and articles of association of the Company (the “**Articles**”) and requirements of The Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) shall be in addition to any other authorisations given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as defined in paragraph (d) below) to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the number of Shares to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the Shares in issue as of the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:-

- (i) the conclusion of the next annual general meeting of the Company; or*
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; or*
- (iii) the date upon which the authority set forth in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”*

5B. **“THAT:-**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with additional Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above, shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements, options (including bonds, warrants, debentures and other securities convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate number of the Shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (d) below), or (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire Shares of the Company approved by the Stock Exchange, or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles, shall not exceed 20% of the total number of the Shares in issue as of the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:-

“Relevant Period” shall have the same meaning as ascribed to it under the resolution set forth in paragraph 5A(d) above; and

“Rights issue” means the allotment, issue or grant of Shares open for a period fixed by the Directors to holders of the Shares or any class of Shares thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or of such class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5C. "THAT:-

conditional upon the passing of resolutions Nos. 5A and 5B, the general mandate granted to the Directors pursuant to resolution No. 5B be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares which may be repurchased by the Company under the authority granted pursuant to the resolution No. 5A above, **PROVIDED THAT** such amount shall not exceed 10% of the total number of the Shares in issue as of the date of passing of this resolution."

6. To consider and approve the appointment of Ms. LEONG Chong Peng as an independent non-executive Director with effect from the conclusion of the Annual General Meeting.

By order of the Board
Xinyi Solar Holdings Limited
CHU Charn Fai
Company Secretary

Hong Kong, 29 April 2022

Notes:

1. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his or her or its proxy to attend and vote instead of him or her or it. A member may appoint a proxy in respect of only part of his or her or its holding of Shares. A proxy need not be a shareholder of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his or her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
3. The instrument appointing a proxy and (if required by the board of Directors) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting (i.e. not later than Tuesday, 31 May 2022 at 10:15 a.m. (Hong Kong time)) or adjourned annual general meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. Where there are joint holders of any Share any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Annual General Meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
6. The register of members of the Company will be closed from Monday, 30 May 2022 to Thursday, 2 June 2022 (both days inclusive), during such period no transfer of the Shares will be effected. In order to determine the entitlement to attend and vote at the Annual General Meeting, all Share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 27 May 2022.
7. The Company's register of members will be closed from Thursday, 9 June 2022 to Monday, 13 June 2022 (both days inclusive), during such period no transfer of the Shares will be registered. In order to determine the entitlement to receive the proposed final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Wednesday, 8 June 2022.
8. As of the date of this notice, Dr. LEE Yin Yee, B.B.S., Mr. LEE Yau Ching, Mr. LI Man Yin and Mr. CHEN Xi were the executive Directors; Tan Sri Datuk TUNG Ching Sai *P.S.M., D.M.S.M., J.P.* and Mr. LEE Shing Put, B.B.S. were the non-executive Directors; and Mr. CHENG Kwok Kin, Paul, Mr. LO Wan Sing, Vincent and Mr. KAN E-ting, Martin were the independent non-executive Directors.