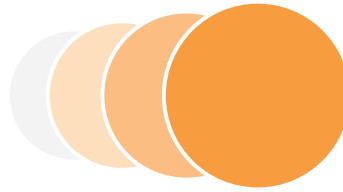


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GOLDEN SOLAR

GOLDEN SOLAR NEW ENERGY TECHNOLOGY HOLDINGS LIMITED

金陽新能源科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1121)

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE**

This announcement is made by the board (the “Board”) of directors (the “Directors”) of Golden Solar New Energy Technology Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest business developments of the Group.

The Board is pleased to announce that, the Group’s photovoltaic business has taken another step in the vertical integration of its supply chain. Golden Solar (Quanzhou) New Energy Technology Co., Ltd., an indirect wholly-owned subsidiary of the Company has entered into a production facility lease agreement (the “Lease Agreement”) with JP-Solar Power (Fujian) Company Ltd. (“JP-Solar”), a strategic partner of the Group, in relation to the leasing of a 250 megawatts high efficiency heterojunction solar cell production line and related auxiliary production facilities located in Putian, Fujian Province, the People’s Republic of China. This Lease Agreement will last for one year with effect from 1 July 2022, mainly to reserve production capacity for the potential heterojunction solar cell orders of the Group.

Since entering into a six-month framework plant and equipment lease agreement for the trial period with JP-Solar on 11 March 2021, the Group has continuously deployed resources in establishing its own heterojunction solar cell manufacturing team. It is expected that the Group will expand the production capacity of the manufacturing team as soon as possible after the signing of this Lease Agreement to continue to move towards our goal of forming a complete vertical supply chain consisting of cast monocrystalline silicon (“Cast-mono”) wafers, Cast-mono heterojunction solar cells and modules and distributed household power station.

On behalf of the Board
Golden Solar New Energy Technology Holdings Limited
Leung Tsz Chung
Chairman

Hong Kong, 29 April 2022

As of the date of this announcement, the executive Directors are Mr. Leung Tsz Chung, Mr. Zheng Jingdong and Dr. Xu Zhi; the non-executive Director is Ms. Lin Weihuan; and the independent non-executive Directors are Professor Zhao Jinbao, Mr. Chen Shaohua and Ms. An Na.