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POWER XINCHEN

新 晨 動 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)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Xinchen China Power Holdings Limited (the “**Company**”) will be held at Victoria Room, 2nd Floor, Mandarin Oriental, Hong Kong, 5 Connaught Road Central, Hong Kong on Friday, 12 August 2022 at 9:00 a.m., for the purposes of considering and, if thought fit, passing, with or without modification, the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT**

- (a) the asset purchase agreement (資產購買協議) (the “**Original AP 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 25 May 2022 and entered into between Mianyang Xinchen Engine Co., Ltd.* (綿陽新晨動力機械有限公司) (an indirect wholly-owned subsidiary of the Company) (“**Mianyang Xinchen**”), Xinchen Engine (Shenyang) Co., Limited* (新晨動力機械(瀋陽)有限公司) (an indirect wholly-owned subsidiary of the Company) (“**Shenyang Xinchen**”) and Mianyang Xinchen Engine Co., Ltd. Shenyang Branch* (綿陽新晨動力機械有限公司瀋陽分公司) (the branch company of Mianyang Xinchen) (“**Mianyang Xinchen (Shenyang Branch)**”), together with Mianyang Xinchen and Shenyang Xinchen, the “**Sellers**”) as vendors and BMW Brilliance Automotive Ltd.* (華晨寶馬汽車有限公司) (“**BBA**”) as purchaser in relation to, among others, the disposal by the Sellers to BBA of the production facilities owned by the Sellers relating to the production of crankshaft and connecting rod (the “**Disposed Assets**”), together with the transactions contemplated thereunder, be and are hereby approved;
- (b) the supplementary agreement to asset purchase agreement (資產購買協議之補充協議) (the “**Supplementary Agreement**”) (a copy of which has been produced to this meeting marked “B” and initialled by the chairman of this meeting for the purpose of identification) dated 25 May 2022 and entered into between the Sellers and BBA, which is supplementary to the Original AP Agreement, together with the transactions contemplated thereunder, be and are hereby approved;

- (c) the equipment lease agreement (設備租賃協議) (the “**Lease Agreement**”) (a copy of which has been produced to this meeting marked “C” and initialled by the chairman of this meeting for the purpose of identification) dated 25 May 2022 and entered into between BBA as lessor and Shenyang Xincheng as lessee in relation to the lease of the Disposed Assets, together with the transactions contemplated thereunder, be and are hereby approved; and
- (d) any director of the Company (the “**Director**”) be and are hereby authorized, for and on behalf of the Company, to do all such things and exercise all powers which he considers necessary or desirable or expedient in connection with the Original AP Agreement, the Supplementary Agreement, the Lease 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 Original AP Agreement, the Supplementary Agreement and the Lease Agreement and any further documents or agreements, and any Director and the company secretary of the Company or two Directors be authorised to affix the common seal of the Company (if required) on any document or deed as they consider appropriate.”

By order of the board of directors
Xincheng China Power Holdings Limited
Ngai Ka Yan
Company Secretary

Hong Kong, 26 July 2022

Registered Office:

Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Head office and principal place of business:

Suites 1602-05
Chater House
8 Connaught Road Central
Hong Kong

* *for identification purposes only*

Notes:

1. A shareholder entitled to attend and vote at the above meeting may appoint one or more than one proxies to attend and to vote on a poll in his stead. On a poll, votes may be given either personally (or in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy needs not be a shareholder of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company's branch registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if shareholders so wish.
5. The Hong Kong branch register of members of the Company will be closed from Tuesday, 9 August 2022 to Friday, 12 August 2022, both days inclusive, during which period no transfer of shares will be registered. Only shareholders of the Company whose names appear on the register of members of the Company on Tuesday, 9 August 2022 or their proxies or duly authorised corporate representatives are entitled to attend the meeting. In order to qualify for attending the meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office 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 Monday, 8 August 2022.
6. The ordinary resolution set out in this notice of extraordinary general meeting will be put forward to shareholders to vote by way of a poll.
7. In view of the pandemic of COVID-19, the following precautionary measures will be implemented at the meeting (or any adjournment thereof) to protect our shareholders from the risk of infection:
 - (i) Compulsory body temperature check will be conducted for all shareholders, proxies and other attendees at the entrance of the meeting venue. Any person with a body temperature above the reference range recommended by the Department of Health of The Government of the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong Government**") from time to time, or is exhibiting flu-like symptoms, may be denied entry into the meeting venue or be required to leave the meeting venue.
 - (ii) Each attendee may be asked to complete and submit a health declaration form prior to entry into the meeting venue. Anyone who responds positively to any of the questions in the health declaration form may be denied entry into the meeting venue or be required to leave the meeting venue.
 - (iii) All attendees will be required to wear surgical face mask before they are permitted to attend, and during their attendance of, the meeting. Please note that no masks will be provided at the meeting venue and attendees should bring and wear their own masks.
 - (iv) No refreshment and drinks will be provided and no gift will be distributed at the meeting.

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue.

The Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the Chairman of the meeting as their proxy to vote on the relevant resolution at the meeting by completing and returning the proxy form instead of attending the meeting in person.

The Company will keep the evolving COVID-19 situation under review and may change the precautionary measures or implement additional measures which it will announce closer to the date of the meeting, if and when necessary.

As at the date of this notice, the board of directors of the Company 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, Mr. Han Song and Mr. Yang Ming; and three independent non-executive directors, Mr. Chi Guohua, Mr. Wang Jun, and Mr. Huang Haibo.