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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)**

### **INSIDE INFORMATION PROPOSED RMB SHARE ISSUE**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Solar Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

At the meeting of the Board held on 1 August 2022, the Board resolved on a preliminary basis that the Company would proceed with the preparation for a proposed issue (the “**Proposed RMB Ordinary Share Issue**”) of new ordinary shares (the “**RMB Ordinary Shares**”) which would be subscribed for and traded in Renminbi and listed on the ChiNext Market of the Shenzhen Stock Exchange or such other stock exchange in the People’s Republic of China (the “**PRC**”) as finally determined by the Board. The RMB Ordinary Shares will not constitute a distinct class of the share capital of the Company and will be ranking *pari passu* in all material aspects with the Company’s ordinary shares (the “**HKD Ordinary Shares**”) in issue currently traded in Hong Kong dollars and listed on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

The Proposed RMB Ordinary Share Issue is subject to, inter alia, the grant of a specific mandate by the shareholders (the “**Shareholders**”) of the Company at the extraordinary general meeting (the “**EGM**”), waivers that may need to be sought from the Hong Kong Stock Exchange from strict compliance with certain provisions under the Listing Rules, the equity market conditions in the PRC and the investors’ sentiment as well as the approval from the securities regulatory authority in the PRC.

As of the date of this announcement, the Company has yet to submit any application to the relevant securities regulatory authority in the PRC for the Proposed RMB Ordinary Share Issue.

**Shareholders and prospective investors of the Company should note that the Proposed RMB Ordinary Share Issue is still in the preliminary stage and may or may not be proceeded with. The Proposed RMB Ordinary Share Issue, if implemented by the Company, and the expected timetable therefore, are and will continue to be subject to the equity market conditions in the PRC, further approval by the Board and approval of the Shareholders at the EGM, as well as the approval by the securities regulatory authority in the PRC. Shareholders and prospective investors of the Company should be aware that there is no assurance that the Proposed RMB Ordinary Share Issue will be implemented or as to when it may be implemented, and are advised to exercise caution when dealing in the securities of the Company.**

**Further announcement(s) will be made by the Company to disclose any material update and progress for the Proposed RMB Ordinary Share Issue in accordance with the Listing Rules and other applicable laws and regulations as and when it is appropriate. This announcement is for information purpose only and does not constitute any invitation or offer to acquire, purchase or subscribe for any securities of the Company.**

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

Hong Kong, 1 August 2022

*As of the date of this announcement, the Board comprises four executive Directors, namely Dr. LEE Yin Yee, B.B.S., Mr. LEE Yau Ching, Mr. LI Man Yin, and Mr. CHEN Xi, two non-executive Directors, namely Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. and Mr. LEE Shing Put, B.B.S., and three independent non-executive Directors, namely Mr. LO Wan Sing, Vincent, Mr. KAN E-ting, Martin and Ms. LEONG Chong Peng.*

*This announcement will be published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.xinyisolar.com](http://www.xinyisolar.com).*