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**IRICO**

**彩虹集團新能源股份有限公司**

**IRICO GROUP NEW ENERGY COMPANY LIMITED\***

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 0438)

**VOLUNTARY ANNOUNCEMENT  
ENTERING INTO THE STRATEGIC COOPERATION  
AGREEMENT WITH CHINA GLASS**

This announcement is made by the Board of the Company on a voluntary basis.

The Board announces that, on 15 August 2022, the Company (as the purchaser) and China Glass (as the supplier) entered into the Strategic Cooperation Agreement for the purchase and supply of Products with an estimated total contract amount of approximately RMB1.0 billion (tax inclusive), the term of which will commence in September 2022 and expire in August 2025.

As the Strategic Cooperation Agreement and the transactions contemplated thereunder are of a revenue nature in the ordinary and usual course of business of the Company under Rule 14.04(1)(g) of the Listing Rules, it does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

**Shareholders and potential investors of the Company should note that the contract amount and other matters in relation to the purchase and supply of Products which have not been agreed on mentioned in the Strategic Cooperation Agreement shall be subject to the subsequent purchase framework agreement and purchase order to be signed between both parties. The Strategic Cooperation Agreement may also be delayed, amended or terminated due to force majeure or any other reasons. Accordingly, shareholders and potential investors of the Company shall exercise caution when dealing in the shares of the Company.**

## **INTRODUCTION**

This announcement is made by the Board of the Company on a voluntary basis.

The Board announces that, on 15 August 2022, the Company (as the purchaser) and China Glass (as the supplier) entered into the Strategic Cooperation Agreement for the purchase and supply of Products with an estimated total contract amount of approximately RMB1.0 billion (tax inclusive), the term of which will commence in September 2022 and expire in August 2025.

## **PRINCIPAL TERMS OF THE STRATEGIC COOPERATION AGREEMENT**

The principal terms of the Strategic Cooperation Agreement are set out below:

Date: 15 August 2022

Parties: (1) the Company, as the purchaser  
(2) China Glass, as the supplier

Cooperation contents: The Company agrees to purchase the Products from China Glass on a priority basis under the same conditions, and China Glass agrees to provide the Products for the Company on a priority basis under the same conditions. The specific purchase and supply shall be subject to the subsequent purchase framework agreement and purchase order to be signed during the execution process

Estimated contract amount: The agreed total contract amount is estimated to be approximately RMB1.0 billion (tax inclusive). The final purchase amount will depend on the actual quantity of Products purchased and the actual prices under the orders

Term of validity: From September 2022 to August 2025

## REASONS FOR AND BENEFITS OF THE TRANSACTION

As the first production line of the back-end processing production line project for ultra-thin and high-transmissivity photoelectric glass of IRICO Xianyang under the Company has been put into full operation and the other four production lines will gradually reach their designed capacities, the Company's demand for photovoltaic raw glass is increasing. Entering into of the Strategic Cooperation Agreement is an important initiative for the Company to fully utilize its geographical advantage and comprehensively increase its market share and industry position in the photovoltaic glass market, which is in line with the Company's business strategy and development plan, and is also in the interests of the Company and its shareholders as a whole.

## DEFINITIONS

Unless the context otherwise requires, the terms used in this announcement shall have the following meanings:

“Board”	the board of Directors of the Company
“China Glass”	China Glass Holdings Limited (中國玻璃控股有限公司), an exempted company incorporated in Bermuda with limited liability, whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code:3300), an independent third party
“Company”	IRICO Group New Energy Company Limited* (彩虹集團新能源股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Main Board of the Stock Exchange (stock code: 0438)
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan
“Products”	Photovoltaic raw glass products and its after-sale service to be purchased by the Company from China Glass under the Strategic Cooperation Agreement

“Strategic Cooperation  
Agreement”

the strategic cooperation agreement entered into  
between the Company and China Glass on 15 August  
2022

By order of the Board  
**IRICO Group New Energy Company Limited\***  
**Tong Xiaofei**  
*Chairman*

Shaanxi Province, the PRC  
15 August 2022

*As at the date of this announcement, the Board consists of Mr. Tong Xiaofei and Mr. Jiang Lei as executive Directors, Mr. Ni Huadong and Mr. Huang Weihong as non-executive Directors, and Mr. Su Kun, Mr. Li Yong and Ms. Hao Meiping as independent non-executive Directors.*

\* *For identification purpose only*