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新特能源

XINTE ENERGY CO., LTD.

新特能源股份有限公司

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

(Stock code: 1799)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE ENTERING INTO THE STRATEGIC COOPERATION SALE AND PURCHASE AGREEMENT

This announcement is made by the board of directors (the “**Board**”) of Xinte Energy Co., Ltd. (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 development of the Group.

On 26 August 2022, the Group entered into a strategic cooperation sale and purchase agreement (the “**Strategic Cooperation Sale and Purchase Agreement**”) with Jinko Solar Co., Ltd. (晶科能源股份有限公司) (“**Jinko Solar**”, a joint stock company listed on the Shanghai Stock Exchange, stock code: 688223) and its subsidiaries (collectively, the “**Jinko Solar Group**”). Pursuant to the Strategic Cooperation Sale and Purchase Agreement, the Group shall sell a total of 336,000 tons of polysilicon to Jinko Solar Group during the period from January 2023 to December 2030, and the price of the orders shall be negotiated on a monthly basis.

As calculated based on the latest price of polysilicon announced by the Silicon Industry Branch of China Nonferrous Metals Industry Association (中國有色金屬工業協會硅業分會), the total transaction amount under the Strategic Cooperation Sale and Purchase Agreement is expected to be approximately RMB102.077 billion (including tax).

Based on publicly available records and to the best knowledge of the Board having made due inquiries, as at the date of this announcement, Mr. Li Xiande, Mr. Chen Kangping and Mr. Li Xianhua, who are parties acting in concert and the ultimate beneficial owners of Jinko Solar, hold 9% equity interests in total in Inner Mongolia Xinte Silicon Materials Co., Ltd.* (內蒙古新特硅材料有限公司), a subsidiary of the Company, through Shangrao Jinko Solar Industry Development Co., Ltd.* (上饒市晶科能源產業發展有限公司), a wholly-owned subsidiary of Jinko Solar. Save as described above, Jinko Solar and its ultimate beneficial owners do not hold any other interests in the Group and are not the connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company. Accordingly, the transaction(s) contemplated under the Strategic Cooperation Sale and Purchase Agreement do not constitute connected transaction(s) under Chapter 14A of the Listing Rules. In addition, the above transaction(s) are conducted in the ordinary course of business of the Company, and therefore do not constitute notifiable transaction(s) under Chapter 14 of the Listing Rules.

The Board believes that the entering into of the Strategic Cooperation Sale and Purchase Agreement will facilitate the stable sales of polysilicon products in the Group’s ordinary course of business, safeguard the daily operations of the Group, and is in line with the future development of the Group. It will also further enhance the Group’s position in the new energy industry. The Board hereby declares that no forecast or estimate has been made on the Group’s profit in relation to the entering into of the Strategic Cooperation Sale and Purchase Agreement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Xinte Energy Co., Ltd.
Zhang Jianxin
Chairman

Xinjiang, the PRC
26 August 2022

As at the date of this announcement, the Board consists of Mr. Zhang Jianxin, Mr. Yin Bo and Mr. Xia Jinjing as executive directors; Mr. Zhang Xin, Mr. Huang Hanjie and Ms. Guo Junxiang as non-executive directors; and Mr. Cui Xiang, Mr. Chen Weiping and Mr. Tam, Kwok Ming Banny as independent non-executive directors.

* *For identification purpose only*