XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO., LTD.*
新疆金風科技股份有限公司
(於中華人民共和國註冊成立的股份有限公司)
股份代號：02208

DISCLOSEABLE TRANSACTION
PROPOSED ENTERING INTO OF THE SHARE PURCHASE AGREEMENT

On 2 September 2022, the Board resolved to approve Beijing Tianrun, a wholly-owned subsidiary of the Company, to acquire a 1 million KW wind power project in Tieling City in Liaoning Province at a price of RMB8.67 per watt (total acquisition price). The People's Government of Tieling City in Liaoning Province initiated a wind power project tendering, which is a wind power project with the development indicators of 1 million KW wind power project. As of the date of this announcement, Ningbo Runming won the bid of the 1 million KW wind power project in the "Selection of Competitive Allocation of new Wind Power Project of Tieling City for 2021", and intended to complete the resource development and infrastructure investment of the 1 million KW wind power project through the Target Companies or their Wholly-owned Subsidiaries. Beijing Tianrun proposes to enter into the Share Purchase Agreement with Ningbo Runming to acquire 100% of the equity interest in the Target Companies (Target Shares premium).

As the highest applicable percentage ratios in respect of the total acquisition price under the Share Purchase Agreement exceed 5% but are less than 25%, the Acquisition constitutes discloseable transaction for the Company and is subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules but exempt from the shareholders' approval requirements.

As at the date of this announcement, the Share Purchase Agreement has not been formally executed. The Company will issue a further announcement when the Share Purchase Agreement is executed.

I. INTRODUCTION

On 2 September 2022, the Board resolved to approve Beijing Tianrun, a wholly-owned subsidiary of the Company, to acquire a 1 million KW wind power project in Tieling City in Liaoning Province at a price of RMB8.67 per watt (total acquisition price). The People's Government of Tieling City in Liaoning Province initiated a wind power project tendering, which is a wind power project with the development indicators of 1 million KW wind power project. As of the date of this announcement, Ningbo Runming won the bid of the 1 million KW wind power project in the "Selection of Competitive Allocation of new Wind Power Project of Tieling City for 2021", and intended to complete the resource development and infrastructure investment of the 1 million KW wind power project through the Target Companies or their Wholly-owned Subsidiaries. Beijing Tianrun proposes to enter into the Share Purchase Agreement with Ningbo Runming to acquire 100% of the equity interest in the Target Companies (Target Shares premium).

II. SHARE PURCHASE AGREEMENT

1. Parties

Seller: Ningbo Runming New Energy Co., Ltd.

Purchaser: Beijing Tianrun New Energy Investment Co., Ltd.

Target Companies: Tieling Runqin New Energy Co., Ltd., Tieling Runyun New Energy Co., Ltd., Tieling Runliang New Energy Co., Ltd. and Tieling Runqing New Energy Co., Ltd. (The number of Target Companies are subject to the number of Project Companies)

Guarantors: Tianjin Nasheng Co., Ltd., Beijing Fengguang Infinite Wind Energy Co., Ltd., Ningbo Tianhui Runming New Energy Technology Co., Ltd.

2. Subject Matter

Pursuant to the Share Purchase Agreement, Beijing Tianrun shall acquire 100% of the equity interest in the Target Companies from Ningbo Runming.

3. The Consideration and the Determination thereof

The total value of the Target Project when its capacity is fully completed and is connected to the grid (which is the total acquisition price): RMB8.67 billion.

Consideration of Target Shares = net book assets of the Target Companies as shown in the current or latest financial statements (subject to approval by the Purchaser) at the date of payment + Target Shares premium

Target Shares premium = total acquisition price - total project construction investment

For the avoidance of doubt, the total project construction investment is the estimated total investment cost or the final investment cost depending on the construction stage of the Target Project.

The Company intends to settle the Consideration payable for the Acquisition by its own funds and external financing.

4. Payment Arrangements for the Consideration

(1) The first tranche of the Consideration, being RMB200,000,000, shall be paid by the Purchaser into the Escrow Account in a lump sum within 5 working days after the following conditions have been satisfied (or waived by the Purchaser):

(i) the Target Companies or their Wholly-owned Subsidiaries obtaining quota and approvals for 1 million kilowatts of wind power project;

(ii) the Project Companies having issued a commitment letter to procure Goldwind's wind turbine units at the Goldwind's prevailing average market price of such units;

(iii) having acquired certain documentations and reports, etc. required for indicators and approval;

(iv) the Target Project having met the Purchaser's criteria of "qualifying project";

(v) the completion of technical, financial and legal due diligence of the Target Companies and the Target Project by a third party appointed by the Purchaser, and that the due diligence findings do not result in any material impediment to cooperation (whether or not it constitutes an impediment shall be determined by the Purchaser);

(vi) the pledge of 100% equity interest in the Target Companies and the Project Companies to the Purchaser and the registration of the share pledge having been completed;

(vii) the execution by the Seller, the Purchaser and all the Target Companies of the Sunshine Cooperation Agreement;

(viii) there has not been any event of default by the Seller, the Target Companies and the Project Companies, or the event of default, if having occurred, has been resolved to the satisfaction of the Purchaser; and

(ix) there has been no material adverse effect and no material adverse change in all the Target Companies, the Project Companies and the Target Project.

(2) The second tranche of the Consideration (which is calculated as follows: the then current net book assets of the Target Companies - accumulated prior net assets paid (if any) + Target Shares premium * 40%) shall be paid in a lump sum into the Escrow Account by the Purchaser within 5 working days after the following conditions have been satisfied (or waived by the Purchaser):

(i) having acquired certain documentations and reports, etc. required for indicators and approval;

(ii) the issuance of a pre-award notice by the Target Companies and/or the Project Companies to Goldwind for the procurement of wind turbine units;

(iii) the appointment of directors, supervisors and senior management of the Target Companies as nominated by the Purchaser having been approved at the shareholders' meeting of the Target Companies and the change of business registration having been completed;

(iv) the Target Companies having passed the project initiation assessment (including not limited to compliance, project economics and key investment boundary conditions) organised by the competent authority of the Purchaser and having completed the engineering, procurement and construction tender;

(v) the Target Project having met the Purchaser's criteria of "qualifying project";

(vi) there has not been any event of default by the Seller and the Target Companies and on the Target Project, or the event of default, if having occurred, has been resolved to the satisfaction of the Purchaser; and

(vii) there has been no material adverse effect and no material adverse change in all the Target Companies, the Project Companies and the Target Project.

For the avoidance of doubt, when calculating the second tranche of the Consideration, Target Shares premium = total acquisition price - total project construction investment. (the total project construction investment at this stage refers to the estimated total investment cost).

(3) The third tranche of the Consideration (which is calculated as follows: the then current net book assets of the Target Companies - accumulated prior net assets already paid + Target Shares premium * 35%) shall be paid in a lump sum into the Escrow Account by the Purchaser within 5 working days after the following conditions are met (or waived by the Purchaser):

(i) the Target Companies' wind power projects are on-grid at full capacity;

(ii) having acquired all documentations and reports required for indicators and approval;

(iii) the completion of the change of business registration of the Target Shares, and the Purchaser (or a third party designated by it) having been registered as the shareholder holding 100% equity interest of the Target Companies;

(iv) there has not been any event of default by the Seller and the Target Companies and on the Target Project, or the event of default, if having occurred, has been resolved to the satisfaction of the Purchaser;

(v) there has no material adverse effect and no material adverse change in all the Target Companies, the Project Companies and the Target Project; and

(vi) the Project Companies having transferred the amount payable for the wind turbine units to the designated wind turbine purchase account in accordance with the payment arrangement as stipulated in a wind turbine purchase contract.

For the avoidance of doubt, when calculating the third tranche of the Consideration, Target Shares premium = total acquisition price - total project construction investment. (the total project construction investment at this stage refers to the estimated total investment cost).

(4) The fourth tranche of the Consideration (which is calculated as follows: RMB8.67 billion – the final investment cost + the then current net book assets of the Target Companies - First tranche of the Consideration – Second tranche of the Consideration - Third tranche of the Consideration) shall be payable by

the Purchaser into the Escrow Account in one lump sum within 5 working days after the following conditions have been satisfied (or waived by the Purchaser).

(i) completion of the final accounts for the Target Companies' wind power projects, as approved in writing by the Purchaser;

(ii) there has not been any event of default by the Seller and the Target Companies and on the Target Project, or the event of default, if having occurred, has been resolved to the satisfaction of the Purchaser; and

(iii) there has been no material adverse effect and no material adverse change in all the Target Companies, the Project Companies and the Target Project.

5. Escrow Account

After entering into the Share Purchase Agreement, Beijing Tianrun, Ningbo Runming and the relevant account opening bank will enter into an escrow account agreement, which provides for the opening of an account in the name of the Seller with a supervising bank under the joint supervision of the Purchaser and the Seller for the purpose of receiving the Consideration under the Share Purchase Agreement.

6. Pledge of Shares

The Purchaser and the Seller agree to enter into a share pledge agreement at the same time when entering into the Share Purchase Agreement, pledging 100% of the equity interest in the Target Companies and the Project Companies to Beijing Tianrun and complete the registration of the pledge within 10 working days after entering into the Share Purchase Agreement (or such other time as agreed between the parties) as a pre-transfer of the Target Shares to the Purchaser in accordance with the Share Purchase Agreement and as a performance guarantee to the full performance of the obligations under the Share Purchase Agreement.

7. Credit Enhancement Measures by Related Parties of the Seller

Tianjin Nasheng, Beijing Fengguang Infinite and Tianhui Runming, being shareholders of Ningbo Runming, as guarantors, shall provide joint and several guarantees for all default and indemnity obligations of Ningbo Runming under the Share Purchase Agreement.

8. Delivery of Target Shares

The Purchaser and the Seller agree that, in respect of any individual Target Company, after the Target Companies or their Wholly-owned Subsidiaries' projects become on-grid at full capacity, the parties shall sign the state administration for industry and commerce (“SAIC”) version of share transfer agreement and complete the registration of the change of the Target Shares. The purchaser (or a third party designated by it) shall be registered as a shareholder holding 100% of the equity interest in the Target Company free from any defects or encumbrances, and new articles of association of the Target Companies shall be filed with the industrial and commerce registration authority.

9. Breach of Contract and Compensation

9.1. If any representations and warranties made by either party ("Defaulting Party") under the Share Purchase Agreement are false, incomplete or misleading, or are in breach of any of its undertakings or covenants under the Share Purchase Agreement, thereby causing the other party ("Non-defaulting Party") to directly assume or suffer from any claims, losses, liabilities, damages, costs and expenses, the Defaulting Party shall be liable to the Non-defaulting Party for damages, so as to indemnify and hold the Non-defaulting Party harmless from such losses.

9.2. If the Purchaser fails to pay any of the Consideration at the time agreed in the Share Purchase Agreement, it shall be liable to pay liquidated damages at the rate of 0.05% per day for any delay in payment.

9.3. If the Target Shares are not pledged to the Purchaser in accordance with the Share Purchase Agreement due to the reasons of the Seller, the Seller shall pay a default fee at the rate of 0.05% per day based on the actual amount paid by the Purchaser for the transfer of the Target Shares.

9.4. If the Seller, the Target Companies or the Project Companies violate the provisions of national and local laws, regulations and rules in the course of the preliminary procedures, including but not limited to violation of laws, regulations and rules on land, forestry, planning, tendering, etc., the Seller shall be deemed to be in breach of the Share Purchase Agreement; and if the Target Companies or the Project Companies are subject to administrative penalties as a result, the fines shall be borne by the Seller. If any of the Target Companies, the Project Companies or the Purchaser is subject to administrative penalties or other disputes due to the aforesaid breach of contract by the Seller, the Seller shall compensate the Target Companies, the Project Companies and the Purchaser for their losses.

9.5. All disputes arising from the Seller, the Target Companies and the Project Companies during the development process shall be resolved by the Seller and shall not affect the progress of the development and construction of the Target Project and the reputation of the Purchaser after entering into the Share Purchase Agreement, and the Seller shall compensate the Purchaser in full for any actual loss incurred as a result.

10. Termination of Agreement and Refund

10.1. After entering into the Share Purchase Agreement but prior to the signing of the share transfer agreement for the Target Shares, either party shall have the right to terminate the Share Purchase Agreement by written notice to the other party if the following events occur.

(1) any other party's representations or warranties are false, inaccurate, materially misleading or materially omitted in a material respect;
(2) a material breach by the other party of any of its obligations under the

Share Purchase Agreement which renders the purposes of the Share Purchase Agreement cannot be fulfilled.

10.2. The Purchaser shall have the right to terminate the Share Purchase Agreement without liability if either of the following occurs, and the failure of the Purchaser to exercise such right shall not constitute a waiver of any other rights of the Purchaser under the Share Purchase Agreement:

(1) any commitments, representations and warranties of the Seller, the Target Companies are not fulfilled or are false, inaccurate or misleading in a material respect;
(2) where the breach of the obligations of the Seller or the Target Companies under the Share Purchase Agreement results in the failure of achieving the purpose of the Share Purchase Agreement or, as a result, causes a loss to the Purchaser in excess of RMB500,000 in aggregate, or has a material adverse effect on the Target Project;
(3) the Seller or the Target Companies fail to perform their respective obligations under the Share Purchase Agreement and fail to do so within a reasonable period of time after having been reminded by the Purchaser;
(4) the issue of an order or other action by any governmental authority prohibiting or cancelling the share transfer arrangement or the Target Project as provided for in the Share Purchase Agreement;
(5) any delay (not attributable to the Purchaser) of up to 15 days from the project milestone schedule or the target project support document acceptance checklist;
(6) a material adverse effect or material adverse change having occurred in relation to any of the Target Companies, the Project Companies or the Target Project;
(7) a default by the Seller, the Target Companies resulting in the conditions of the Share Purchase Agreement not being satisfied within the corresponding period;
(8) the Seller or the third party appointed by it, in the course of applying for and obtaining various documents, qualifications, licenses and performing the services as defined in the Share Purchase Agreement for the Target Project, having violated the provisions of national and local laws, regulations and rules, etc., and failing to obtain, within the prescribed time, or, the various documents, qualifications, licenses, approvals and opinions obtained are false, defective, erroneous, omitted, etc., or are considered invalid or revoked;
(9) the discovery of external liabilities and external obligations of the Target Companies that should have been assumed by the Target Companies before the completion of the registration of the share transfer but have not been disclosed, after the completion of the share transfer, and the resulting loss of the Target Companies having amounted to more than 3% of the Consideration as compared with the Consideration as at the date of entering into the share transfer agreement;
(10) where, based on the Purchaser's assessment, the Target Project does not meet the criteria of a "qualifying project" as determined by the Purchaser;
(11) the Purchaser having suffered from actual losses as a result of

commitments made by the Seller, the Target Companies and the Project Companies in the course of obtaining approval and the development and construction of the Target Project, such as the exchange of resources and the implementation of industries;

(12) a material adverse effect or material adverse change occurs in any of the Target Companies, the Project Companies or the Target Project;

(13) other circumstances of termination as provided for in the Share Purchase Agreement.

10.3. Refund of payments made and payment of fund occupancy fee

Where the Share Purchase Agreement is terminated, regardless of the circumstance that leads to the termination, the Seller shall repay the Purchaser the full amount that has already been paid by the Purchaser. If the Share Purchase Agreement is terminated due to the following circumstances, the Seller shall, in addition to the full amount paid by the Purchaser, pay the capital cost at an annualised rate of 12% of the amount paid by the Purchaser (calculated on a daily basis for a period of less than one year, and one year shall be calculated as 365 days) as the fund occupancy fee:

(1) the Purchaser elects to terminate the Share Purchase Agreement in accordance with paragraph 10.2 above;

(2) the Seller requests to terminate the Share Purchase Agreement prior to the payment of the second tranche of the Consideration.

III. FINANCIAL INFORMATION OF TARGET COMPANIES

As the Target Companies are newly established companies, the Target Companies have not commenced any business operation and have not opened a bank account, all financial data of the Target Companies is zero as at the date of this announcement.

IV. REASONS FOR AND BENEFITS OF THE PROPOSED TRANSACTION

Against the backdrop of the scarcity of high-quality resources with meaningful scale in the current market, the Acquisition enables the Company to obtain large base project resources with higher quality and focus on the orders of wind turbines and asset management services of the 1 million KW wind power project, so as to further promote the development of the Company’s principal businesses, integrate resources and improve the profitability and comprehensive competitiveness of the Company, which is in line with the long-term development strategies of the Company.

The Directors (including all independent non-executive Directors) consider that the terms of the Share Purchase Agreement are fair and reasonable and the Acquisition shall be conducted in the ordinary and usual course of business of the Company on normal or better commercial terms, and shall be in the interests of the Company and the shareholders of the Company as a whole.

V. INFORMATION ABOUT THE COMPANY AND THE PARTIES TO THE SHARE PURCHASE AGREEMENT

The Group is mainly engaged in the R&D of wind turbine generators, manufacturing and sales, wind power services and wind farm investment and development. development.

Beijing Tianrun, a limited liability company incorporated in the PRC, is mainly engaged in project investment, investment management, investment. It is a direct wholly-owned subsidiary of the Company.

Ningbo Runming, a company incorporated in the PRC with limited liability, is principally engaged in: General items: solar power generation technology services; wind power generation technology services; technology services, technology development, technology consultation, technology exchange, technology transfer, technology promotion; photovoltaic power generation equipment leasing; research and development of electrical machinery and its control system; software development; research and development of electronic special materials; research and development of key technologies for waste heat power generation; power generation technology services; research and development of waste heat, waste pressure and waste gas utilization technologies; research and development of emerging energy technologies; information system operation and maintenance services; information system integration services; research and development of wind farm related systems; maintenance of electronic and mechanical equipment (excluding special equipment); repair of electrical equipment; repair of general equipment. Permitted items: installation, maintenance and testing of electricity transmission, supply and receiving facilities. Ningbo Runming is wholly owned by Ningbo Runling New Energy Co., Ltd. ("**Ningbo Runling**"). Ningbo Runling is owned as to 30% by Tianjin Nansheng, 30% by Beijing Fengguang Infinite, 30% by Tianhui Runming and 10% by Tianrun Qihang Investment Co., Ltd. ("**Tianrun Qihang**").

Tianjin Nasheng, a company incorporated in the PRC with limited liability, is principally engaged in: General items: socio-economic consultancy services; information technology consultancy services; financial consultancy; supply chain management services; technical services, technology development, technology consultancy, technology exchange, technology transfer, technology promotion; sale of metal materials; sale of rubber products; sale of construction materials; sale of petroleum products (excluding dangerous chemicals); sale of chemical products (excluding licensed chemical products); sale of electronic products; sale of non-ferrous metal alloys; wholesale of computer software and hardware and auxiliary equipment; retail of computer software and hardware and auxiliary equipment; sale of household electrical appliances; sale of plastic products; sale of plastic products. Sale of chemical products (excluding licensed chemical products); sale of electronic products; sale of non-ferrous metal alloys; wholesale of computer software and hardware and auxiliary equipment; retail of computer software and hardware and auxiliary equipment; sale of household electrical appliances; sale of plastic products; sale of metal ores; sale of non-metallic minerals and products; domestic freight forwarding; leasing of machinery and equipment; leasing of residential premises; leasing of non-residential premises; convention and exhibition services; planning of marketing campaigns; organisation of cultural and artistic exchanges. Tianjin Nasheng is owned as to 60% by Yin Baodong and 40% by Li Shuangshang, both natural persons, who are independent third parties.

Beijing Fengguang Infinity, a company registered in the PRC with limited liability, is mainly engaged in wind power generation; solar power generation; technical development, technical consultation, technical transfer, technical promotion and technical services for wind power and solar power generation; sales of machinery and equipment and construction materials; professional contracting. Beijing Fengguang Infinite is owned as to 50% by Liu Ming and 50% by Yang Yu, both natural persons, who are independent third parties.

Tianhui Runming, a company incorporated in the PRC with limited liability, is principally engaged in: General items: technical services, technology development, technology consultation, technology exchange, technology transfer and technology promotion; sales of wind turbines and components; technical services for wind power generation; technical services for solar power generation; leasing of non-residential properties; contract energy management; computer system services; sales of mechanical equipment. Tianhui Runming is wholly owned by Hainan Boxi Langyu New Energy Management Partnership (Limited Partnership), and Hainan Boxi Langyu New Energy Management Partnership (Limited Partnership) is owned by Hainan Langyu Dual-carbon New Energy Technology Co., Ltd., Hainan Boxi Green Energy Consulting Management Partnership (Limited Partnership) and Shenzhen Boxi Investment Management Co., Ltd., with a shareholding of 50%, 49% and 1% respectively. Hainan Langyu Dual-carbon New Energy Technology Co., Ltd. is owned as to 99% by Yu Aihua and 1% by Lu Binbin, both are natural persons and are independent third parties. Hainan Boxi Green Energy Consulting Management Partnership (Limited Partnership) is owned as to 70% by Shenzhen Boxi Investment Management Co., Ltd. and 30% by Feng Lingli, a natural person, both are independent third parties. Shenzhen Boxi Investment Management Co., Ltd. is wholly owned by Zhongnuo RongHao Holdings Co., Ltd., which is owned as to 85% by Zhao Chao and 15% by Su Yu, both are natural persons and independent third parties.

Tianrun Qihang, a wholly-owned subsidiary of the Company, is principally engaged in investment management, project investment, asset management, investment consulting, enterprise management consulting, technical consulting and technical services for wind power projects and other new energy projects. Tianrun Qihang will transfer its 10% equity interest in Ningbo Runling to Tianhui Runming prior to the entering into of the Share Purchase Agreement.

To the best of the Directors' knowledge and belief and having made reasonable enquiries, as at the date of this announcement, other than as disclosed, each of Tianjin Nasheng, Beijing Fengguang Infinite and Tianhui Runming and their ultimate beneficial owners are independent third parties and are not connected with the Company and its connected parties.

VI. IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratios in respect of the total acquisition price under the Share Purchase Agreement exceed 5% but are less than 25%, the Acquisition constitutes discloseable transaction for the Company and is subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules but exempt from the shareholders' approval requirements.

VII. DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

"Acquisition"	the acquisition of the Target Shares by the Purchaser from the Seller pursuant to the Share Purchase Agreement;
"Beijing Fengguang Infinite"	Beijing Fengguang Infinite Wind Power Co., Ltd. (北京風光無限風能有限公司), a company established under the laws of the PRC, one of the shareholders of Ningbo Runling;
"Beijing Tianrun" or "Purchaser"	Beijing Tianrun New Energy Investment Co., Ltd. （北京天潤新能投資有限公司）, a company established under the laws of the PRC on 11 April 2007 and a wholly-owned subsidiary of the Company;
"Board"	the board of Directors of the Company;
"Company" or "Goldwind"	新疆金風科技股份有限公司 (Xinjiang Goldwind Science & Technology Co., Ltd.*), a joint stock limited company established in the PRC on 26 March 2001, the H shares of which are listed and traded on the main board of the Stock Exchange and the A shares of which are listed on the Shenzhen Stock Exchange;
"Consideration"	the share transfer price paid by the Purchaser to the Seller pursuant to the Share Purchase Agreement;
"Directors"	the directors of the Company;
"Escrow Account"	the bank account to be opened in the name of the Seller for the receipt and payment of the purchase price of Target Shares in accordance with the provisions of the escrow account agreement.
"Group"	the Company and its subsidiaries;
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
"Ningbo Runming" or "Seller"	Ningbo Runming New Energy Co., Ltd. （寧波潤明新能源有限公司）, a company incorporated under the laws of the PRC;

"PRC"	the People's Republic of China (for the purpose of this announcement, excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan);
"Project Company(ies)" or "Wholly-owned Subsidiary"	a legal entity to legally hold the Target Project;
"RMB"	Renminbi, the lawful currency of the PRC;
"Share Purchase Agreement"	the Share Purchase Agreement to be entered into between Beijing Tianrun and Ningbo Runming;
"Shareholder(s)"	the shareholder(s) of the Company;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Target Company(ies)"	Tieling Runqin New Energy Co., Ltd., Tieling Runyun New Energy Co., Ltd., Tieling Runliang New Energy Co., Ltd. and Tieling Runqing New Energy Co., Ltd., the companies which Ningbo Runming intends to sell to Beijing Tianrun (the number of Target Companies are subject to the number of Project Companies);
"Target Project" or "wind power project(s)"	wind power projects (with an aggregate approved capacity of not less than 1 million KW) developed and constructed by Ningbo Runming through the Target Companies or their Wholly-owned Subsidiaries.
"Target Shares"	100% equity interest in Tieling Runqin New Energy Co., Ltd., Tieling Runyun New Energy Co., Ltd., Tieling Runliang New Energy Co., Ltd. and Tieling Runqing New Energy Co., Ltd., which Ningbo Runming holds directly and intends to transfer to Beijing Tianrun.
"Tianjin Nasheng"	Tianjin Nasheng Co., Ltd. (天津納晟有限責任公司), a company established under the laws of the PRC, one of the shareholders of Ningbo Runling;
"Tianhui Runming"	Ningbo Tianhui Runming New Energy TechnnologyCo., Ltd. (寧波天惠潤明新能源科技有限公司), a company established under the laws of the PRC, one of the shareholders of Ningbo Runling.

By order of the Board

Xinjiang Goldwind Science & Technology Co.
Ma Jinru
Company Secretary

Beijing, 2 September 2022

As of the date of this announcement, the executive directors of the Company are Mr. Wu Gang, Mr. Cao Zhigang and Mr. Wang Haibo; the non-executive directors of the Company are Mr. Lu Hailin, Mr. Gao Jianjun and Mr. Wang Kaiguo; and the independent non-executive directors of the Company are Ms. Yang Jianping, Mr. Tsang Hin Fun Anthony, and Mr. Wei Wei.

* *For identification purpose only*