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POWER XINCHEN

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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)

**PROPOSED AMENDMENTS TO
MEMORANDUM AND ARTICLES OF ASSOCIATION**

This announcement is made by Xincheng China Power Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the proposed amendments to the existing memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”).

On 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core shareholder protection standards as set out in Appendix 3 to the Listing Rules for issuers regardless of their place of incorporation. The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to make certain amendments to the Memorandum and Articles of Association to: (i) bring the Memorandum and Articles of Association in alignment with the said core shareholder protection standards; (ii) reflect certain updates in relation to the applicable laws of the Cayman Islands and the Listing Rules (including the revision of the threshold of a special resolution to the extent permitted by the Cayman Islands law and the Listing Rules); and (iii) incorporate certain housekeeping amendments.

The proposed amendments to the Memorandum and Articles of Association are subject to the passing of a special resolution by the shareholders (the “**Shareholders**”) of the Company at the forthcoming annual general meeting of the Company proposed to be held on 19 June 2023 (the “**Annual General Meeting**”). A circular containing, among others, details of the proposed amendments to the Memorandum and Articles of Association, the proposed adoption of the new amended and restated memorandum and articles of association of the Company and a notice convening the AGM will be despatched to the Shareholders as soon as practicable.

By the order of the Board
Xinchen China Power Holdings Limited
Wu Xiao An
(also known as Ng Siu On)
Chairman

Hong Kong, 28 March 2023

As at the date of this announcement, the Board 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.