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**Add New Energy Investment Holdings Group Limited**  
**愛德新能源投資控股集團有限公司**  
*(incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 02623)**

**NO CHANGE IN THE ADVICE OF  
THE INDEPENDENT FINANCIAL ADVISER  
IN RELATION TO**

- (I) PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE  
FOR EVERY THREE (3) CONSOLIDATED SHARES HELD ON RECORD  
DATE;**
- (II) CONNECTED TRANSACTION IN RELATION TO THE  
UNDERWRITING AGREEMENT AND OFFSET SHAREHOLDER'S LOANS;  
AND**
- (III) APPLICATION FOR WHITEWASH WAIVER**

Reference is made to (i) the circular (the “**Circular**”) issued by the Company dated 17 February 2023 in relation to, among other matters, the Share Consolidation, the Rights Issue, the Underwriting Agreement, the Offset, the Placing Agreement and the Whitewash Waiver; (ii) the positive profit alert announcement of the Company dated 27 March 2023 (the “**Positive Profit Alert Announcement**”); and (iii) the annual results announcement of the Company for the year ended 31 December 2022 (the “**2022 Annual Results Announcement**”) dated 30 March 2023.

Unless otherwise defined, capitalised terms defined in the Circular shall have the same meanings when used in this announcement.

## **NO CHANGE IN THE ADVICE OF THE INDEPENDENT FINANCIAL ADVISER IN RELATION TO THE CAPTIONED TRANSACTIONS**

As disclosed in Circular, the Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in relation to the Rights Issue, the Underwriting Agreement, the Offset, the Placing Agreement and the Whitewash Waiver and to make recommendations as to, among others, whether the terms of the Rights Issue, the Offset, the Underwriting Agreement, the Placing Agreement and the transactions contemplated thereunder, and the Whitewash Waiver are on normal commercial terms, fair and reasonable and as to the voting thereon. Accordingly, the Independent Financial Adviser recommended the Independent Board Committee to advise the Independent Shareholders to vote in favour of the relevant resolutions at the Adjourned EGM.

The Independent Financial Adviser has confirmed to the Company that the information in the Positive Profit Alert Announcement and 2022 Annual Results Announcement does not affect their advice in relation to the terms and conditions of the captioned transactions as set out in the section headed “Letter from the Independent Financial Adviser” in the Circular, and as such there is no change in their advice and recommendation.

## **WARNING OF THE RISKS OF DEALING IN THE SHARES AND THE RIGHTS SHARES**

**Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among other things, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the sub-section headed “Termination of the Underwriting Agreement” under the section headed “The Underwriting Agreement” in the Circular). Accordingly, the Rights Issue may or may not proceed.**

**Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter’s right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the existing Shares and/or the nil-paid Rights Shares. Any party (including Shareholders and potential investors of the Company) who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).**

By order of the Board  
**Add New Energy Investment Holdings Group Limited**  
**Li Yunde**  
*Chairman*

Hong Kong, 30 March 2023

*As at the date of this announcement, the executive Directors are Mr. Li Yunde (Chairman), Mr. Geng Guohua (Chief Executive Officer) and Mr. Lang Weiguo; the independent non-executive Directors are Mr. Leung Nga Tat, Mr. Zhang Jingsheng and Mr. Li Xiaoyang.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*