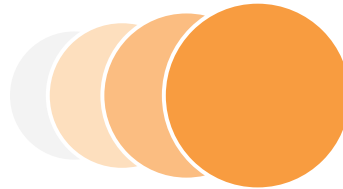


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GOLDEN SOLAR

GOLDEN SOLAR NEW ENERGY TECHNOLOGY HOLDINGS LIMITED

金陽新能源科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1121)

**GRANT OF SHARE OPTIONS
SUPPLEMENTAL ANNOUNCEMENT**

Reference is made to the announcement dated 12 April 2023 (the “**Announcement**”) of Golden Solar New Energy Technology Holdings Limited (the “**Company**”) in relation to the grant of the Options. Capitalised terms in this announcement shall have the same meanings in the Announcement unless otherwise defined.

The Board would like to provide the following additional information regarding the grant of the Options.

The details of the services provided by the two individual service providers (the “**Two Service Providers**”) who provide finance and accounting services and legal related services in the People’s Republic of China (the “**PRC**”) are as follows:

Services provided	Details of the services
Finance and accounting services	<ol style="list-style-type: none">1. monitoring internal control procedures compliance daily;2. reviewing the internal control procedures of the Group;3. providing suggestions for improvement of the internal control procedures of the Group; and4. handling internal audit projects requested by the management.

Services provided

Details of the services

Legal related services

1. drafting and reviewing sales, procurement and leasing agreements in the PRC;
2. drafting and reviewing articles of the PRC subsidiaries of the Group;
3. handling the work for establishment of subsidiaries in the PRC; and
4. preparing board resolutions for the PRC subsidiaries.

The Company is of the view that the Two Service Providers fall within the ambit of “service providers” under Rule 17.03A(1)(c) for the following reasons:

1. the Two Service Providers provide their services on a continuing basis for 20 hours per week generally in the offices of the Group in Hong Kong and/or the PRC for a term until early 2029 (which is terminable with one month or 30-day notice) and the continuity and frequency of their services are akin to those of employees of the Group;
2. their services including but not limited to monitoring internal control procedures compliance daily and drafting and reviewing sales, procurement and leasing agreements in the PRC are provided in the ordinary and usual course of business of the Group and are in the interests of the long term growth of the Group;
3. the Two Service Providers do not provide advisory services for fundraising, mergers or acquisitions and assurance; and
4. the Two Service Providers provide their services according to the directions and requests of the management of the Group and they are not required to perform their services with impartiality and objectivity independently from the Group.

Save for 5,000,000 Options granted to Mr. Shek Lung Kei Amos who provides marketing and sales services for the solar energy business in Japan, the grant of Options to the service providers would not result in the Options granted and to be granted to any of the service providers in the 12-month period up to and including the Date of Grant in aggregate exceeding 0.1% of the shares in issue.

On behalf of the Board
Golden Solar New Energy Technology Holdings Limited
Leung Tsz Chung
Chairman

Hong Kong, 18 April 2023

As at the date of this announcement, the executive Directors are Mr. Leung Tsz Chung and Mr. Zheng Jingdong; the non-executive Director is Ms. Lin Weihuan; and the independent non-executive Directors are Ms. An Na, Mr. Chen Shaohua and Professor Zhao Jinbao.