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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)**

### **APPLICATIONS FOR THE RIGHTS SHARES AND NUMBER OF UNSUBSCRIBED RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS**

Reference is made to the prospectus (the “**Prospectus**”) of Add New Energy Investment Holdings Group Limited (the “**Company**”) dated 19 May 2023 in relation to the Rights Issue on the basis of one (1) Rights Share for every three (3) Shares held on the Record Date. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

#### **APPLICATIONS FOR THE RIGHTS SHARES**

The Board is pleased to announce that as at 4:00 p.m. on Monday, 5 June 2023, being the Latest Time for Acceptance, a total of four valid applications had been received for a total of 37,308,277 Rights Shares, representing approximately 42.6% of the total number of Rights Shares offered under the Rights Issue. Pursuant to the Irrevocable Undertakings, Mr. Li, Hongfa, Mr. Geng and Mr. Lang have respectively subscribed for 2,034,300 Rights Shares, 34,135,643 Rights Shares, 314,733 Rights Shares and 311,666 Rights Shares (which Hongfa and Mr. Lang subscribed one Rights Share less compared with their Irrevocable Undertakings due to the fractional entitlements attributable from their direct or indirect shareholding in relevant brokerage firms) provisionally allotted to them respectively. The remaining 50,280,055 Unsubscribed Rights Shares, representing approximately 57.4% of the total number of Rights Shares offered under the Rights Issue, will be subject to the Compensatory Arrangements.

#### **THE COMPENSATORY ARRANGEMENTS**

Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company had made arrangements to dispose of the Unsubscribed Rights Shares by offering the Unsubscribed Rights Shares to investors who (or as the case may be, their ultimate beneficial owner(s)) are not Shareholders and are otherwise Independent Third Parties for the benefit of the No Action Shareholders.

The Company appointed the Placing Agent to place the Unsubscribed Rights Shares after the Latest Time for Acceptance to independent places on a best-efforts basis. The Placing Agent will, on a best effort basis, procure, by not later than 4:00 p.m. on Monday, 12 June 2023, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares at a price not less than the Subscription Price. Any premium over the aggregate amount of (i) the Subscription Price for those Rights Shares; and (ii) the expenses of the Placing Agent (including any other related costs and expenses), that is realised from the Placing (the “**Net Gain**”) will be paid to those No Action Shareholders on a pro-rata basis. Any unsold Unsubscribed Rights Shares under the Compensatory Arrangements will be taken up by Hongfa as the Underwriter pursuant to the terms of the Underwriting Agreement.

Net Gain (if any but rounded down to the nearest cent) will be paid on a pro-rata basis to the No Action Shareholders as set out below:

- (i) where the nil-paid rights are, at the time they lapse, represented by a PAL, to the person whose name and address appeared on the PAL; and
- (ii) where the nil-paid rights are, at the time they lapse, registered in the name of HKSCC Nominees Limited, to the beneficial holders (via their respective CCASS participants) as the holder of those nil-paid rights in CCASS.

Net Gain to any of the No Action Shareholder(s) mentioned above which is in an amount of HK\$100 or more will be paid to them in Hong Kong dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefit.

An announcement of the results of the Rights Issue is expected to be published on the websites of the Stock Exchange and the Company on Monday, 19 June 2023.

## **WARNING OF THE RISKS OF DEALING IN THE 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 section headed “Termination of the Underwriting Agreement” in the Prospectus). 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 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, 7 June 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.*