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POWER XINCHEN

新 晨 動 力

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)

**(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 19 JUNE 2023
(2) CESSATION AND APPOINTMENT OF DIRECTORS
AND
(3) CHANGE OF AUTHORISED REPRESENTATIVE**

Reference is made to the circular issued by the Company dated 26 April 2023 (the “**Circular**”) in relation to (i) notice of the Annual General Meeting; (ii) re-election of Directors; (iii) proposed appointment of independent non-executive Director; (iv) proposed amendments to Memorandum and Articles of Association; (v) general mandates to repurchase Shares and to issue new Shares; and (vi) proposed adoption of the New Share Option Scheme. Unless the context requires otherwise, terms used herein shall have the same meanings as defined in the Circular.

(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING

The Board is pleased to announce that all the ordinary resolutions and special resolution proposed at the Annual General Meeting, save for the ordinary resolution numbered 2(B), were duly passed by the Shareholders attending and voting at the Annual General Meeting by way of poll.

Details of the poll results in respect of the ordinary resolutions and special resolution proposed at the Annual General Meeting are as follows:

Ordinary resolutions proposed at the Annual General Meeting		FOR votes (%)	AGAINST votes (%)	Total number of votes
1.	To receive and consider the audited consolidated financial statements and the reports of directors and auditors of the Company for the year ended 31 December 2022.	837,626,235 (100%)	0 (0%)	837,626,235
2.	(A) To re-elect Mr. Wu Xiao An (also known as Mr. Ng Siu On) as executive director.	837,619,235 (99.999164%)	7,000 (0.000836%)	837,626,235
	(B) To re-elect Mr. Wang Yunxian as executive director.	3,629,850 (0.451680%)	800,003,000 (99.548320%)	803,632,850
3.	To approve the appointment of Ms. Dong Yan as independent non-executive director.	837,623,235 (99.999642%)	3,000 (0.000358%)	837,626,235
4.	To authorise the board of directors to fix the remuneration of the directors.	837,623,235 (99.999642%)	3,000 (0.000358%)	837,626,235
5.	To appoint Grant Thornton Hong Kong Limited as auditors and to authorise the board of directors to fix their remuneration.	837,294,235 (99.960364%)	332,000 (0.039636%)	837,626,235
6.	(A) To grant a general and unconditional mandate to the directors to allot, issue and otherwise deal with new shares of the Company not exceeding 20 per cent. of the total number of shares of the Company in issue as at the date of passing of this resolution.	834,541,235 (99.631697%)	3,085,000 (0.368303%)	837,626,235
	(B) To grant a general and unconditional mandate to the directors to repurchase the Company's own shares not exceeding 10 per cent. of the total number of shares of the Company in issue as at the date of passing of this resolution.	837,626,235 (100%)	0 (0%)	837,626,235
	(C) To extend the mandate granted under resolution no. 6(A) by including the number of shares repurchased by the Company pursuant to resolution no. 6(B).	834,541,235 (99.631697%)	3,085,000 (0.368303%)	837,626,235

Ordinary resolutions proposed at the Annual General Meeting		FOR votes (%)	AGAINST votes (%)	Total number of votes
7.	(A) To approve and adopt the New Share Option Scheme (as defined in the circular of the Company dated 26 April 2023) and authorise the directors of the Company to take all such steps and attend all such matters to give effect to and implement the New Share Option Scheme.	834,870,235 (99.670975%)	2,756,000 (0.329025%)	837,626,235
	(B) To approve the scheme mandate limit of the New Share Option Scheme.	834,870,235 (99.670975%)	2,756,000 (0.329025%)	837,626,235
	(C) To approve the service provider sublimit of the New Share Option Scheme.	834,870,235 (99.670975%)	2,756,000 (0.329025%)	837,626,235
Special resolution proposed at the Annual General Meeting		FOR votes (%)	AGAINST votes (%)	Total number of votes
8.	To approve and adopt the second amended and restated memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with immediate effect after the close of the Meeting and authorise any director or company secretary of the Company to do all such acts and things to implement the adoption of the new amended and restated memorandum and articles of association of the Company.	834,541,235 (99.631697%)	3,085,000 (0.368303%)	837,626,235

Accordingly, all the ordinary resolutions and special resolution put forward at the Annual General Meeting, save for the ordinary resolution numbered 2(B), were duly passed by the Shareholders attending and voting at the Annual General Meeting by way of poll.

The Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the vote-taking at the Annual General Meeting. All Directors attended the Annual General Meeting.

As at the date of the Annual General Meeting, the Company had 1,282,211,794 Shares in issue, which was also the total number of Shares entitling the Shareholders to attend and vote for or against the resolutions proposed at the Annual General Meeting. None of the Shareholders were required under the Listing Rules to abstain from voting in favour of any of the resolutions proposed at the Annual General Meeting, or to abstain from voting. No Shareholders had stated any intention in the Circular to vote against any of the resolutions proposed at the Annual General Meeting.

(2) CESSATION AND APPOINTMENT OF DIRECTORS

Cessation of Mr. Wang Yunxian as an Executive Director

As the ordinary resolution numbered 2(B) regarding the re-election of Mr. Wang Yunxian (“**Mr. Wang**”) as an executive Director was not passed at the Annual General Meeting, Mr. Wang ceased to be an executive Director with effect from the conclusion of the Annual General Meeting.

Following the cessation of Mr. Wang as an executive Director, Mr. Wang also ceased to be an authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Listing Rules.

Mr. Wang has confirmed to the Company that he has no claim against the Company in respect of fees or in respect of compensation for loss of office. Mr. Wang has also confirmed that he has no disagreement with the Board and there are no other matters relating to his cessation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Mr. Wang for his valuable contribution to the Board and the Company during his tenure of office.

Appointment of Ms. Dong Yan as an Independent Non-executive Director

As the ordinary resolution numbered 3 regarding the appointment of Ms. Dong Yan (“**Ms. Dong**”) as an independent non-executive Director was passed at the Annual General Meeting, Ms. Dong was appointed as an independent non-executive Director with effect from the conclusion of the Annual General Meeting.

The Board would like to extend a warm welcome to Ms. Dong for joining the Board.

(3) CHANGE OF AUTHORISED REPRESENTATIVE

With effect from the conclusion of the Annual General Meeting, Ms. Ngai Ka Yan, the company secretary of the Company, has been appointed as an Authorised Representative in place of Mr. Wang.

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

Hong Kong, 19 June 2023

As at the date of this announcement, the Board comprises one executive Director, Mr. Wu Xiao An (also known as Mr. Ng Siu On) (Chairman); two non-executive Directors, Mr. Han Song and Mr. Yang Ming; and four independent non-executive Directors, Mr. Chi Guohua, Mr. Wang Jun, Mr. Huang Haibo and Ms. Dong Yan.