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## **XINYI SOLAR HOLDINGS LIMITED**

**信義光能控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 00968)**

### **RE-DESIGNATION OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Solar Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that effective from 31 July 2023, (a) Mr. LEE Shing Put, B.B.S. (“**Mr. LEE**”) has been re-designated as an executive Director and a Vice Chairman of the Board and (b) Dr. LEE Yin Yee, S.B.S., B.B.S., M.H. (“**Dr. LEE**”) has been re-designated as a non-executive Director. Dr. LEE will continue to be the Chairman of the Board. The following sets forth further biographical information of Mr. LEE and Dr. LEE and other related information.

#### **Mr. LEE Shing Put, B.B.S. (Mr. LEE)**

Mr. LEE, aged 46, was a non-executive Director and re-designated as an executive Director on 31 July 2023. Mr. LEE joined the Company in September 2013 and was appointed as a non-executive Director from 20 September 2013. Prior to joining the Group, Mr. LEE had been engaged in information technology and investment businesses in Hong Kong and China since 2001. Mr. LEE graduated from the Hong Kong University of Science and Technology in 2000 with a bachelor’s degree in business administration majoring in finance and economics and obtained from the Peking University in 2016 an Executive Master’s Degree in Business Administration. Mr. LEE is an Honorary Fellow of The Hong Kong University of Science and Technology. Mr. LEE was an executive director of Xinyi Glass Holdings Limited (“**Xinyi Glass**”) (stock code: 00868), a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), from June 2004 to October 2008. Mr. LEE is currently a member of the 13th Guangdong Provincial Committee of the Chinese People’s Political Consultative Conference (政協第十三屆廣東省委員會常委) and a deputy to the 14th National People’s Congress. Mr. LEE is an executive director and chairman of Xinyi Energy Holdings Limited (“**Xinyi Energy**”) (stock

code: 03868), a company listed on the Stock Exchange. Mr. LEE is the son of Dr. LEE, the cousin of Mr. LEE Yau Ching, an executive Director and Chief Executive Officer of the Group and the nephew of Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.*, Vice Chairman and a non-executive Director. Mr. LEE is a director of various subsidiaries of the Company.

Mr. LEE has entered into a service agreement with the Company for a term of three years commenced from 31 July 2023. Mr. LEE is entitled to an aggregate annual compensation of HK\$2,900,000. Mr. LEE's remuneration is subject to review by the remuneration committee (the "**Remuneration Committee**") of the Board from time to time. The Company and Mr. LEE are entitled to terminate the executive directorship at any time by giving the other party three months' notice in writing.

**Dr. LEE Yin Yee, S.B.S., B.B.S., M.H. (Dr. LEE)**

Dr. LEE, aged 71, was an executive Director and re-designated as a non-executive Director on 31 July 2023. He is also the Chairman of the Board. Dr. LEE joined the Group in July 2006. As the Chairman of the Board, Dr. LEE focuses on the formulation of the overall business development strategy of the Group. Dr. LEE has 34 years' experience in the glass industry. Dr. LEE is the founder of Xinyi Glass (stock code: 00868) and is currently an executive director and the chairman the board of directors of Xinyi Glass. Dr. LEE obtained an Honorable Doctorate Degree in engineering from the Universiti Teknikal Malaysia Melaka in November 2018. Dr. LEE is a committee member of the 10th-13th Chinese People's Political Consultative Conference (第十至第十三屆全國政協委員) and an Honorary Citizen of Shenzhen, the PRC. Dr. LEE was appointed in December 2003 as the first chairman of Fujian Chamber of Commerce in Shenzhen (formerly known as "Shenzhen Fujian Corporate Association"). Dr. LEE is also the Life Honorary Chairman of the Hong Kong Quanzhou Clans United Association and the Fukienese Association Limited in Hong Kong. Dr. LEE is the brother-in-law of Tan Sri Datuk TUNG Ching Sai, *J.P.*, a non-executive Director, and the uncle of Mr. LEE Yau Ching, an executive Director and the Chief Executive Officer of the Group. Dr. LEE is the father of Mr. LEE. Dr. LEE was the chairman and non-executive director of Xinyi Energy (stock code: 03868), a company listed on the main board of the Stock Exchange, from May 2018 to August 2020. Dr. LEE is a director of various subsidiaries of the Company.

As of the date of this announcement, Dr. LEE has the following interests in the shares (the "**Shares**") of the Company under Part XV of the Securities and Futures Ordinance ("**SFO**") (Chapter 571 of the Laws of Hong Kong):

1. Dr. LEE is the beneficial owner of the entire issued share capital of Realbest Investment Limited ("**Realbest**") which in turn is the registered owner of 861,992,784 Shares, representing 9.68% of the entire issued share capital of the Company; and

2. Dr. LEE has entered into an agreement dated 31 March 2013 with another eight parties, the parties to the agreement have agreed to grant a right of first offer to the other parties to the agreement if they want to sell their Shares allotted to them under a conditional distribution in specie, by way of special interim dividend declared on 19 December 2013 of such number of Shares to them representing approximately 16.33% of the entire issued share capital of the Company as of that date.

As of the date of this announcement, Dr. LEE also has the following interests in the shares (the “**XYE Shares**”) of Xinyi Energy, a non-wholly owned subsidiary of the Company, under Part XV of the SFO:

1. Dr. LEE is the beneficial owner of the entire issued share capital of Realbest and Charm Dazzle Limited which in turn is the registered owner of 554,468,753 XYE Shares, representing 6.77% of the entire issued share capital of Xinyi Energy;
2. Dr. LEE has 3,665,710 XYE Shares jointly held with and 4,446,497 XYE Shares directly held by his spouse, Madam TUNG Hai Chi, representing 0.04% and 0.05% of the entire issued share capital of Xinyi Energy, respectively;
3. Dr. LEE holds 33.98% of the shares of Full Guang Holdings Limited, which in turn holds 7,797,412 XYE Shares of the Company, representing 0.09% of the entire issued share capital of Xinyi Energy;
4. Dr. LEE has entered into an agreement dated 22 November 2018 with another eight parties, the parties to the agreement have agreed to grant a right of first offer to the other parties to the agreement if they want to dispose of their XYE Shares allotted to them under a conditional distribution in specie received at the time of listing of Xinyi Energy. representing approximately 11.36% of the entire issued share capital of Xinyi Energy as of that date.

Dr. LEE has entered into a letter of appointment with the Company for a term of three years commenced from 31 July 2023. Dr. LEE is entitled to an annual director’s fee of HK\$300,000 which is determined by the Remuneration Committee. Dr. LEE’s remuneration will be subject to review by the Remuneration Committee from time to time. The Company and Dr. LEE are entitled to terminate the appointment at any time by giving the other party three months’ notice in writing.

### **Other information**

As of the date of this announcement, save as disclosed above,

- (1) Mr. LEE and Dr. LEE do not hold any position with the Company or other members of the Group;

- (2) Mr. LEE and Dr. LEE do not have any other relationship with any Director, senior management or substantial or controlling shareholder (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company;
- (3) Mr. LEE and Dr. LEE do not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO;
- (4) Mr. LEE and Dr. LEE do not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and
- (5) there is no other information relating to the re-designation of Mr. LEE and Dr. LEE that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company.

Mr. LEE and Dr. LEE have confirmed that they have no disagreement with the Board and there is no other matter in connection with their re-designation that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to extend its welcome to Mr. LEE and Dr. LEE for taking up their new positions.

On behalf of the Board  
**Xinyi Solar Holdings Limited**  
**Dr. LEE Yin Yee, S.B.S., B.B.S., M.H.**  
*Chairman*

Hong Kong, 31 July 2023

*As of the date of this announcement, the four executive directors are Mr. LEE Shing Put, B.B.S. (Vice Chairman), Mr. LEE Yau Ching, Mr. LI Man Yin and Mr. CHU Charn Fai, two non-executive directors are Dr. LEE Yin Yee, S.B.S., B.B.S., M.H. (Chairman) and Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. (Vice Chairman) and three independent non-executive directors are Mr. LO Wan Sing, Vincent, Mr. KAN E-ting, Martin and Ms. LEONG Chong Peng.*

*This announcement will be published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.xinyisolar.com](http://www.xinyisolar.com).*