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POWER XINCHEN

新 晨 动 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)

**INSIDE INFORMATION
AND
RESUMPTION OF TRADING**

This announcement is made by Xinchen China Power Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

INSIDE INFORMATION

Reference is made to the announcement of the Company dated 3 August 2023 relating to the trading halt of the shares of the Company on the Stock Exchange.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 3 August 2023, officers of the Independent Commission Against Corruption of Hong Kong (the “**ICAC**”) visited the Company’s principal place of business in Hong Kong to execute a search warrant. The Board was also informed that Mr. Wu Xiao An (also known as Mr. Ng Siu On), an executive Director and the chairman of the Company, was arrested and detained by the ICAC on 3 August 2023 for the purpose of an investigation relating to an offence suspected to have been committed under s.9(1)(a) of the Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong) and was released on bail without any charge laid against him on 4 August 2023.

The Board considers that as at the date of this announcement, the ICAC investigation has no material adverse impact on the Group and the business and operations of the Group remain normal. The Company will seek legal advice in relation to the ICAC investigation as appropriate. Save as disclosed above, the Board is not aware of any other unpublished inside information.

Since the ICAC investigation is still on-going, the Company will make further announcement(s) as and when appropriate pursuant to the requirements under the Listing Rules.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company was halted with effect from 9:37 a.m. on 3 August 2023 pending the publication of this announcement. Application has been made to the Stock Exchange for resumption of trading in the shares of the Company with effect from 1:00 p.m. on 8 August 2023.

Shareholders and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company.

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

Hong Kong, 8 August 2023

As at the date of this announcement, the Board comprises two executive Directors, Mr. Wu Xiao An (also known as Mr. Ng Siu On) (Chairman) and Mr. Deng Han (Chief Executive Officer); 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.