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**彩虹集團新能源股份有限公司**  
**IRICO GROUP NEW ENERGY COMPANY LIMITED\***

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 0438)

**VOLUNTARY ANNOUNCEMENT**  
**IGNITION OF THE SECOND FURNACE OF**  
**IRICO SHANGRAO ULTRA-THIN AND HIGH-TRANSMISSIVITY**  
**PHOTOVOLTAIC GLASS PROJECT TODAY**

This announcement is made by the board of directors (the “**Board**”) of IRICO Group New Energy Company Limited\* (the “**Company**”) on a voluntary basis.

On 28 August 2023, the Company held the ceremony for the ignition of the second furnace of “IRICO Shangrao ultra-thin and high-transmissivity photovoltaic glass project” (the “**Project**”) in Shangrao City, Jiangxi Province. Leaders from Municipal Party Committee and Municipal People’s Government of Shangrao, China Electronics Corporation\* (中國電子信息產業集團有限公司) and IRICO Group Company Limited\* (彩虹集團有限公司) attended the ceremony.



The Project is a major initiative of the Company in response to the “Carbon Peak Emissions and Carbon Neutrality” strategy to expedite expansion of the photovoltaic glass segment and boost the core business to a bigger and better landscape, which is expected to build ten photovoltaic glass furnaces and supporting deep-processing production lines in three phases, with total investment estimated to be approximately RMB10.6 billion. Phase I of the Project plans to construct three 1,000t/d photovoltaic glass furnaces and supporting deep-processing production lines, the first one of which has been in service and offered stable supply to mainstream module manufacturers. The second furnace was successfully ignited today.

The second furnace of the Project can produce ultra-thin and high-transmissivity photovoltaic glass products of 1.6mm and above, together with BIPV panel glass and encapsulated 182/210-type components, with the product structure planning to satisfy differentiated market demands. The ignition of the second furnace as expected marks another milestone achievement of the Project and a firm step of Phase I toward full completion and service within the year. By then, the annual production capacity of Phase I will be 150,000,000m<sup>2</sup> of photovoltaic glass, together with 17GW downstream modules, which will lay a solid foundation for the Company to promote sustainable growth of business scale and maintain a stable market share in the industry.

By order of the Board  
**IRICO Group New Energy Company Limited\***  
**Huang Weihong**  
*Secretary to the Board*

Shaanxi Province, the PRC  
28 August 2023

*As at the date of this announcement, the Board consists of Mr. Jiang Lei as executive director, Mr. Ni Huadong and Mr. Huang Weihong as non-executive directors, and Mr. Su Kun, Mr. Li Yong and Ms. Hao Meiping as independent non-executive directors.*

\* *For identification purposes only*