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IRICO

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 THIRD 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 21 March 2024, the Company successfully ignited the third furnace of “IRICO Shangrao ultra-thin and high-transmissivity photovoltaic glass project” (the “**Project**”) located in Shangrao City, Jiangxi Province.

The Project is a major initiative of the Company in response to the opportunities of national strategic emerging industries to develop new quality productivity, which is planned to construct ten photovoltaic glass furnaces and supporting deep-processing production lines in three phases. Phase I of the Project plans to construct three 1,000t/d photovoltaic glass furnaces and supporting deep-processing production lines, and currently the first and the second furnaces and their supporting deep-processing production lines have been in service and offered stable supply to mainstream module manufacturers. The third furnace was successfully ignited today, further demonstrating the Company’s technological and scale advantages.

The Company will take the development of strategic emerging industries as an opportunity, continue to focus on the core business of solar photovoltaic glass, and leverage the cost advantages of large furnaces and differentiated product positioning to promote the high-quality development of our photovoltaic glass business.

By order of the Board
IRICO Group New Energy Company Limited*
Yang Hua
Chairlady

Shaanxi Province, the People's Republic of China
21 March 2024

As at the date of this announcement, the Board of the Company consists of Ms. Yang Hua and Mr. Ma Zhibin as executive directors, Mr. Fang Zhongxi and Mr. Wang Dong as non-executive directors, and Mr. Su Kun, Mr. Li Yong and Ms. Hao Meiping as independent non-executive directors.

* *For identification purpose only*