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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)

NOTICE OF THE 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 annual general meeting (the “**AGM**”) of IRICO Group New Energy Company Limited* (the “**Company**”) will be held at 9:00 a.m. on Thursday, 6 June 2024 at the conference room on the 1st Floor of the Office Building at No. 1 Caihong Road, Xianyang, Shaanxi Province, the People’s Republic of China (the “**PRC**”) for the purposes of considering the following matters:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors of the Company (the “**Board**”) for the financial year ended 31 December 2023 (“**Year 2023**”).
2. To consider and approve the report of the supervisory committee of the Company for Year 2023.
3. To consider and approve the audited financial statements of the Company for Year 2023.
4. To consider and approve the profit distribution proposal of the Company for Year 2023 (Note(i)).
5. To consider and approve the financial budget report of the Company for the financial year ending 31 December 2024 (“**Year 2024**”).
6. To consider and authorize the Board to determine the interim profit distribution of the Company for Year 2024.

7. To consider and approve the appointment of WUYIGE Certified Public Accountants LLP as the auditor of the Company for Year 2024 and authorize the Board to determine its remuneration.
8. To consider and approve the authorization to the Board to determine the remuneration of the directors and the supervisors of the Company for Year 2024.
9. To consider and approve the resolution on fixed asset investment (budget) for Year 2024 of the Company.
10. To consider and approve the appointment of Mr. Zhao Lefei as the shareholder representative supervisor of the Company.

SPECIAL RESOLUTION

11. To consider and approve the following general mandate:

“THAT:

- (a) the Board be and is hereby granted, during the Relevant Period, a general and unconditional general mandate to exercise all powers of the Company to separately or concurrently issue, allot and deal with additional Domestic Shares and/or H Shares in the share capital of the Company, and to make or grant offers, agreements or options or the rights for conversion into shares in respect thereof, subject to the following conditions:
 - (i) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers, agreements or options or the rights for conversion into shares which might require the exercise of such powers after the end of the Relevant Period;
 - (ii) the aggregate nominal value of Domestic Shares or H Shares to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board shall not exceed 20% of the nominal value of Domestic Shares or H Shares of the Company (as the case may be) in issue as at the date of passing of this resolution; and
 - (iii) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as each of them may be amended from time to time) and only if the approvals from China Securities Regulatory Commission and/or other relevant government authorities in the PRC are obtained,

where for the purpose of this resolution:

“Domestic Shares” means the ordinary shares in the share capital of the Company with a par value of RMB1.00 each, which are subscribed for and credited as fully paid in Renminbi;

“H Shares” means the overseas-listed foreign invested shares in the share capital of the Company with a par value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars;

“Relevant Period” means the period from the date of passing of this resolution until the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or

(iii) the revocation or variation of the authority set out in this resolution by a special resolution of the Company passed in a general meeting; and

(b) contingent on the Board resolving to issue shares pursuant to sub-paragraph (a) of this resolution, the Board be and is hereby authorized to:

(i) approve, execute and do or procure to be executed and done, all such documents, deeds and matters as it may consider necessary in connection with the issue and allotment of such new shares including, without limitation, the time, price, quantity and place of issue, making all necessary applications to the relevant authorities, entering into underwriting agreement(s) or any other agreement(s);

(ii) determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities; and

- (iii) to make amendments to the articles of association of the Company as it thinks fit so as to reflect the increase in registered capital of the Company and to reflect the new share capital structure of the Company under the intended allotment and issue of the shares of the Company pursuant to the resolution under paragraph (a) of this resolution.”

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

Shaanxi Province, the PRC
16 May 2024

Notes:

- (i) Please refer to the Company’s 2023 annual results announcement dated 26 March 2024, the Board has resolved not to distribute any final dividends for Year 2023 subject to approval by shareholders of the Company at the AGM of the Company.
- (ii) H shareholders of the Company whose names appear on the Company’s register of members at the close of business on Monday, 3 June 2024 are eligible to attend the AGM after completing the registration procedures for attending the AGM, and are entitled to appoint one or more proxies, to attend and vote on his behalf at the AGM according to the articles of association of the Company. A proxy need not be a shareholder of the Company.
- (iii) The appointment of the proxy by completing the enclosed “PROXY FORM FOR THE 2023 ANNUAL GENERAL MEETING TO BE HELD ON 6 JUNE 2024” (the “**Proxy Form**”) must be in writing by hand of the appointer or his attorney duly authorised in writing. If the Proxy Form is signed by the attorney or any other person authorised by the appointer, the power of attorney or other authority must be notarised. If the appointer is a corporation, the Proxy Form shall be executed under seal or shall be executed by its director or a duly authorised person. In respect of the holders of H Shares of the Company, the notarised power of attorney or other authority together with the Proxy Form must be delivered to the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, no less than 24 hours before the time appointed for holding the AGM or any adjournment thereof (i.e. 9:00 a.m. on Wednesday, 5 June 2024). In respect of the holders of Domestic Shares of the Company, the above documents must be delivered to the office of the secretary of the Board of the Company at No. 1 Caihong Road, Xianyang, Shaanxi Province, the PRC within the same period.
- (iv) Shareholder or proxy attending the AGM should produce his/her identity certificate.

- (v) The H share register of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024 (both days inclusive), during which no transfer of the Company's H shares will be effected. H Shareholders of the Company intending to attend the AGM are required to lodge their respective instrument(s) of transfer and the relevant share certificate(s) to the Company's H share registrar, Computershare Hong Kong Investor Services Limited by 4:30 p.m. on Friday, 31 May 2024.
- (vi) Voting at the AGM will be taken by poll.
- (vii) The AGM is expected to last for half a day. Shareholders (or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses.

As at the date of this notice, the Board 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 purposes only*