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XINYI ENERGY HOLDINGS LIMITED

信義能源控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 03868)

SCRIP DIVIDEND SCHEME FOR THE FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2023

CALCULATION OF MARKET VALUE

The board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Energy Holdings Limited (the “**Company**”) refers to the final results announcement for the year ended 31 December 2023 (the “**Results Announcement**”) of the Company dated 28 February 2024. In the Results Announcement, the Board has recommended, subject to the approval of the Shareholders, the payment of a final dividend (the “**Final Dividend**”) of 2.6 HK cents per share (the “**Share**”) of the Company for the year ended 31 December 2023 to be paid to the shareholders (the “**Shareholders**”) of the Company whose names are recorded on the register of members of the Company on Tuesday, 11 June 2024 (the “**Record Date**”). The eligible Shareholders (the “**Eligible Shareholders**”) would also be given an option to select to receive the Final Dividend in cash or wholly or partly by way of scrip shares (the “**Scrip Shares**”) in lieu of cash (the “**Scrip Dividend Scheme**”). The Scrip Dividend Scheme is subject to the granting of the listing of, and permission to deal in, the Scrip Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Final Dividend was approved by the Shareholders at the annual general meeting of the Company held on 31 May 2024.

PARTICULARS OF THE SCRIP DIVIDEND SCHEME

For the purpose of calculating the number of the Scrip Shares, the market value (the “**Market Value**”) of the Scrip Shares has been fixed at 95% of the average closing price per Share as quoted on the Stock Exchange for the five consecutive trading days commenced on Tuesday, 4 June 2024 until Tuesday, 11 June 2024 (both days inclusive) rounded down to two decimal places. In this connection, the average closing price is HK\$1.11 and hence, the Market Value is determined to be HK\$1.05. Accordingly, the number of Scrip Shares will be calculated as follows:

$$\begin{array}{rcl} \text{Number of the} & & \text{Number of existing Shares held on} \\ \text{Scrip Shares} & = & \text{the Record Date for which election} \\ & & \text{is made under the Scrip Dividend} \\ & & \text{Scheme} \end{array} \times \frac{\begin{array}{l} 2.6 \text{ HK cents} \\ \text{(Final Dividend)} \\ \hline \text{HK\$1.05} \\ \text{(Market Value)} \end{array}}$$

The number of the Scrip Shares to be issued to each Eligible Shareholder pursuant to its/his/her election will be rounded down to the nearest whole number. Fractional entitlements to the Scrip Shares will be disregarded and the benefit thereof will be accrued to the Company. The Scrip Shares will rank *pari passu* in all respects with the Shares in issue on the date of the allotment and issue of the Scrip Shares except that the Scrip Shares themselves will not be entitled to the Final Dividend.

Based on 8,256,588,652 Shares in issue as of the Record Date, if all Eligible Shareholders elect to receive the Final Dividend in cash, the total cash dividend payable by the Company would be HK\$214,671,304.95. If all Eligible Shareholders elect to receive the Scrip Shares, the number of the Scrip Shares to be issued will be 204,448,861 Shares, representing 2.47% of the existing number of Shares in issue and 2.41% of the number of Shares in issue as enlarged by the issue of the Scrip Shares.

GENERAL INFORMATION

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Scrip Shares. A circular (the “**Circular**”) to the Shareholders giving further information on the Scrip Dividend Scheme, together with a form of election in relation to the Scrip Dividend Scheme (the “**Election Form**”), are expected to be despatched to the Eligible Shareholders on Friday, 5 July 2024. Shareholders who wish to receive, the Scrip Shares, in whole or in part, should complete and sign the Election Form in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 22 July 2024.

The Directors expected that the certificates for the Scrip Shares and the cheques for the cash portion of the Final Dividend, if applicable, will be sent by ordinary post to the Shareholders at their own risk on Wednesday, 7 August 2024, and the first day of dealings in the Scrip Shares on the Stock Exchange is expected to be on Thursday, 8 August 2024.

On behalf of the Board
XINYI ENERGY HOLDINGS LIMITED
LEE Shing Put, B.B.S.
Chairman

Hong Kong, 12 June 2024

As of the date of this announcement, the Board comprises four executive Directors, namely, Mr. LEE Shing Put, B.B.S. (Chairman of the Board), Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P., Mr. TUNG Fong Ngai and Mr. LEE Yau Ching and three independent non-executive Directors, namely Mr. LEUNG Ting Yuk, The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. and Ms. LYU Fang.

This announcement will be published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and on the website of the Company at www.xinyienergy.com.