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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)**

### **PROFIT WARNING FOR THE SIX MONTHS ENDED 30 JUNE 2024**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Energy Holdings Limited (the “**Company**” which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Following a preliminary review of the currently available information which includes, but without limitation to, the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the “**1H2024**”), the Board wishes to inform the shareholders (the “**Shareholders**”) and the prospective investors of the Company that the amount of net profit (the “**Net Profit**”) of the Group for the 1H2024 is expected to decrease by 25% to 35%, as compared to the same amount of the Net Profit of HK\$567.7 million for the six months ended 30 June 2023. The number of the solar farm projects owned by the Group has increased during the 1H2024 which expands the asset base and the source of revenue of the Group during the 1H2024. However, the amount of the Net Profit decreased during the 1H2024 as a result of (a) the decrease in the amount of revenue generated from the electricity sold on grid as a result of grid consumption capacity constraints in certain PRC provinces and (b) the increase in the depreciation charge following completion of the acquisition of new solar farm projects during the year ended 31 December 2023 and 1H2024. The exchange rate between Renminbi and Hong Kong dollars, which is the presentation currency of the Group, also has a negative impact on the amount of the Net Profit for the 1H2024.

The Board expects that the announcement of the unaudited consolidated results of the Group for the 1H2024 will be published before the end of August 2024 in compliance with the requirements under the Listing Rules.

This announcement is based on the information currently available to the Board which includes, but without limitation to, the unaudited consolidated management accounts of the Group for the 1H2024. There may be changes or adjustments following further review of the unaudited consolidated management accounts by the Board. The information in this announcement has not been reviewed by the auditors of the Company or the audit committee of the Board.

**Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**XINYI ENERGY HOLDINGS LIMITED**  
**TUNG Fong Ngai**  
*Executive Director and Chief Executive Officer*

Hong Kong, 19 July 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](http://www.hkexnews.hk) and on the website of the Company at [www.xinyienergy.com](http://www.xinyienergy.com).*