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Xinyi Solar Holdings Limited
信義光能控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 00968)

Xinyi Glass Holdings Limited
信義玻璃控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 00868)

SUPPLEMENTAL JOINT ANNOUNCEMENT

CONTINUING CONNECTED TRANSACTIONS
SALES OF ELECTRICITY

This supplemental joint announcement is made by the board (the "**XYS Board**") of directors of Xinyi Solar Holdings Limited ("**Xinyi Solar**") and the board (the "**XYG Board**") of directors of Xinyi Glass Holdings Limited ("**Xinyi Glass**"). The XYS Board and the XYG Board refer to the joint announcement (the "**Joint Announcement**") issued by Xinyi Solar and Xinyi Glass on 24 December 2025 on the captioned matter. Unless the context requires otherwise, the capitalised terms used in this supplemental joint announcement shall have the same meanings as defined in the Joint Announcement.

The purpose of this supplemental joint announcement is to set forth the following additional factual information in relation to the pricing policy under the Electricity Framework Agreement.

Pricing policy under the Electricity Framework Agreement

As disclosed in the Joint Announcement, the maximum transaction amount under the Electricity Framework Agreement is expected to be RMB35.4 million. This estimate is derived from the purchase amount of electricity by the XYG Group of RMB13.8 million during the eleven months ended 30 November 2025. A majority of such purchases occurred during the second half of 2025, during which two production lines of the XYS Group were suspended, as disclosed in the interim report of the XYS Group for the six months ended 30 June 2025. The suspension resulted in surplus electricity generated by the rooftop solar panels of the XYS Group. In addition, the maximum amount reflects the anticipated electricity supply in the range

of 60,875 megawatt hour (MWh) to 73,050 MWh using the same rate charged by the XYS Group over the relevant period (as referenced in item (c) under the paragraphs of "Annual cap for the Electricity Framework Agreement and its basis" of the Joint Announcement). This range represents the maximum output that can be generated by the relevant rooftop solar panels of the XYS Group and transmitted to the XYG Group without routing through the State Grid.

Unlike conventional electricity generation, the electricity generated by the rooftop solar panels of the XYS Group does not entail significant variable costs that scale with the increased output. The XYS Directors and the XYG Directors agree that the charges under the Electricity Framework Agreement shall not exceed the historical weighted average electricity rate paid by the members of the XYG Group at the relevant supply location. For illustration purpose only, up to 31 December 2025, the historical weighted average electricity rate paid by the members of the XYG Group at the relevant supply location is approximately RMB608 per MWh. XYG Group would check and obtain the rate of the State Grid and obtain a quotation from another independent third-party (if available in that relevant location) for comparison against the rate offered by the XYS Group. In any event, the electricity cost payable by the XYG Group will be set based on the above and, with reference to the items (a) and (b) under the paragraphs of "Annual cap for the Electricity Framework Agreement and its basis" of the Joint Announcement, a discount of 15% to 20% to the prevailing rates set by the State Grid will be applied for adjustment*(Note)*. This pricing is also acceptable to both the XYG Group and the XYS Group because the electricity generated from the XYS Group's rooftop solar panels cannot be transmitted to other users due to the geographical constraints.

The XYS Directors and XYG Directors therefore consider that both the pricing mechanism and the annual cap under the Electricity Framework Agreement have been agreed on an arm's length basis and reflect standard commercial terms.

Strict compliance with the internal control measures and procedures

Both the XYS Directors and XYG Directors confirm that all the transactions under the Electricity Framework Agreement will be carried out in strict compliance with

Note: The XYS Directors and the XYG Directors confirm that the electricity supply charged by the State Grid is generally at a rate which is higher than the rate of the local suppliers. Accordingly, the discount level represents the adjustment after which the XYS Directors and the XYG Directors believe that the rate that may be charged by Xinyi Solar to Xinyi Glass will be at the similar level with the prevailing market rates charged by the other available independent third parties in the region. As disclosed in the Joint Announcement, as the electricity bill will be settled on a monthly basis, XYS Group will cross-check the rate charged by the State Grid in each calendar month (starting in February) during the term of the Electricity Framework Agreement, so that a discount of 15% to 20% will be applied to the rate charged by the State Grid for the purpose of computing the electricity bill to be settled by the XYG Group for the immediate previous calendar month.

the internal control measures and procedures set forth above and in the Joint Announcement. If any transaction on the supply of electricity is conducted on any other basis, Xinyi Solar and Xinyi Glass will issue a further announcement.

By order of the board of directors of
Xinyi Solar Holdings Limited
LEE Shing Put, B.B.S.
Vice Chairman and Chief Executive Officer

By order of the board of directors of
Xinyi Glass Holdings Limited
Dr. LEE Yin Yee, S.B.S.
Chairman

Hong Kong, 22 January 2026

As of the date of this joint announcement, the XYS Board comprises two non-executive directors, namely Dr. LEE Yin Yee, S.B.S. (Chairman) and Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. (Vice Chairman), four executive directors, namely Mr. LEE Shing Put, B.B.S. (Vice Chairman and Chief Executive Officer), Mr. LEE Yau Ching, Mr. LI Man Yin and Mr. CHU Charn Fai, and three independent non-executive directors, namely Mr. LO Wan Sing, Vincent, Mr. KAN E-ting, Martin and Ms. LEONG Chong Peng.

As of the date of this joint announcement, the XYG Board comprises four executive directors, namely Dr. LEE Yin Yee, S.B.S. (Chairman), Datuk Wira TUNG Ching Bor D.C.S.M, Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. and Mr. LEE Shing Kan, M.H., four non-executive directors, namely Mr. LI Ching Wai, Mr. LI Ching Leung, Mr. SZE Nang Sze and Mr. NG Ngan Ho, and four independent non-executive directors, namely Mr. LAM Kwong Siu, G.B.S., Mr. WONG Chat Chor Samuel, Dr. TRAN Chuen Wah, John and The Hon. Starry LEE Wai-king, G.B.S., J,P..

This joint announcement will be published on the websites of the Stock Exchange at www.hkexnews.hk, Xinyi Solar at www.xinyisolar.com and Xinyi Glass at www.xinyiglass.com.