THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares of **Xinyi Solar Holdings Limited**, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)

DECLARATION OF THE FINAL DIVIDEND, RENEWAL OF REPURCHASE MANDATE AND ISSUE MANDATE, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Xinyi Solar Holdings Limited to be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 29 May 2026 at 10:15 a.m. is set forth in this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy 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 in accordance with the instructions printed thereon as soon as possible but in any event not later than 48 hours before the time appointed for holding the annual general meeting, i.e. not later than Wednesday, 27 May 2026 at 10:15 a.m. (Hong Kong time), or any adjourned meeting.

Completion and return of the accompanying form of proxy will not preclude you from subsequently attending and voting in person at the annual general meeting of the Company or any adjourned meeting should you so wish.

30 April 2026

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Unless the context otherwise requires, the following terms and expressions used in this circular shall have the following meanings:

"AGM"	means the annual general meeting of the Company to be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 29 May 2026 at 10:15 a.m. or any adjournment thereof (as the case may be);
"Articles"	means the articles of association of the Company, as amended from time to time;
"associate(s)"	has the meaning ascribed to it under the Listing Rules;
"Board"	means the board of Directors;
"Branch Share Registrar"	means the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong;
"BVI"	means the British Virgin Islands;
"CCASS"	means the Central Clearing and Settlement System operated by Hong Kong Exchanges and Clearing Limited;
"Company"	means Xinyi Solar Holdings Limited (信義光能控股有限公司), a company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the Main Board (stock code: 00968);
"Controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules and, in the context of this circular, means the controlling shareholders (as such term is defined under the Listing Rules) of the Company, namely Xinyi Glass, Xinyi Glass (Hong Kong), Xinyi Glass (BVI), Dr. LEE Yin Yee, S.B.S., Datuk Wira TUNG Ching Bor *D.C.S.M*, Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.*, Mr. LEE Sing Din, Mr. LI Ching Wai, Mr. NG Ngan Ho, Mr. LI Man Yin, Mr. SZE Nang Sze, Mr. LI Ching Leung and their respective controlled corporations (as such term is defined under the Listing Rules);
"Director(s)"	means the director(s) of the Company;
"Explanatory Statement"	refers to the explanatory statement relating to the repurchase of Shares as set forth in Appendix I to this circular;

"Final Dividend"	means the proposed final dividend of 0.8 HK cents per Share for the year ended 31 December 2025 payable to the Shareholders whose names appear on the Register of Members on the Record Date;
"Group"	means the Company and its subsidiaries;
"HK$"	refers to Hong Kong dollars, the lawful currency of Hong Kong;
"HKSCC"	means the Hong Kong Securities Clearing Company Limited;
"Hong Kong"	means the Hong Kong Special Administrative Region of the People's Republic of China;
"Issue Mandate"	means the general mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and otherwise deal with new Shares (including any sale or transfer of the Treasury Shares) of not exceeding 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution;
"Latest Practicable Date"	refers to 23 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
"Listing Rules"	refers to The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited;
"Main Board"	means the main board of the Stock Exchange;
"Model Code"	refers to the Model Code for Securities Transactions by Directors of Listed Issuers set forth in Appendix C3 to the Listing Rules;
"Nomination Committee"	means the nomination committee of the Board;
"PRC"	means The People's Republic of China, which for the sole purpose of this circular, excludes Hong Kong, The Macau Special Administrative Region of the People's Republic of China and Taiwan;
"Record Date"	means Monday, 8 June 2026;
"Register of Members"	means the register of members of the Company;

"Repurchase Mandate"	means the general mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution;
"SFO"	refers to Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"Share(s)"	means the share(s) of HK$0.10 each in the issued share capital of the Company;
"Shareholder(s)"	means the holder(s) of the Share(s);
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	refers to The Codes on Takeovers and Mergers and Share Buy-backs;
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules and the Articles, which do not form part of the issued share capital of a listed issuer;
"Xinyi Energy"	means Xinyi Energy Holdings Limited (信義能源控股有限公司), a company incorporated in the BVI with limited liability, the shares of which are listed on the Main Board (stock code: 03868);
"Xinyi Glass"	means Xinyi Glass Holdings Limited (信義玻璃控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board (stock code: 00868) and one of the Controlling Shareholders;
"Xinyi Glass (BVI)"	means Xinyi Glass (BVI) Limited (信義玻璃(BVI)有限公司) (formerly known as Xinyi Automobile Glass (BVI) Company Limited), a company incorporated in the BVI with limited liability, a wholly-owned subsidiary of Xinyi Glass and one of the Controlling Shareholders;
"Xinyi Glass Group"	refers to Xinyi Glass and its subsidiaries;
"Xinyi Glass (Hong Kong)"	means Xinyi Group (Glass) Company Limited (信義集團(玻璃)有限公司), a company incorporated in Hong Kong with limited liability, a wholly-owned subsidiary of Xinyi Glass and one of the Controlling Shareholders; and
"%"	per cent.

Despatch of this circular and the notice of the AGM	Thursday, 30 April 2026
Latest time for lodging transfer forms of Shares to qualify for entitlements to attend and vote at the AGM	4:30 p.m. on Friday, 22 May 2026
Closure of Register of Members for purpose of the AGM (both days inclusive)	from Tuesday, 26 May 2026 to Friday, 29 May 2026
Latest time for lodging forms of proxy for the AGM (in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof)	before 10:15 a.m. on Wednesday, 27 May 2026
Record date of the AGM	Friday, 29 May 2026
Date and time of the AGM	10:15 a.m. on Friday, 29 May 2026
Latest time for lodging transfer forms of Shares to qualify for entitlements to the Final Dividend	4:30 p.m. on Wednesday, 3 June 2026
Closure of Register of Members for purpose of the Final Dividend (both days inclusive)	from Thursday, 4 June 2026 to Monday, 8 June 2026
Record date of the Final Dividend	Monday, 8 June 2026
Despatch of cash dividend warrants	on or about Friday, 3 July 2026

Notes:

1. All dates and time set out in this circular refer to Hong Kong dates and time.

2. Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate and in accordance with the Listing Rules.

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)

Executive Directors:
Mr. LEE Shing Put, B.B.S.
(Vice Chairman and Chief Executive Officer)
Mr. LEE Yau Ching
Mr. LI Man Yin
Mr. CHU Charn Fai

Non-executive Directors:
Dr. LEE Yin Yee, S.B.S. *(Chairman)*
Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.*
(Vice Chairman)

Independent Non-executive Directors:
Mr. LO Wan Sing, Vincent
Mr. KAN E-ting, Martin
Ms. LEONG Chong Peng

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Headquarters and principal place of business in China:
Xinyi PV Glass Industrial Zone
2 Xinyi Road
Wuhu Economic and Technology Development Zone
Wuhu City, Anhui Province, China

Principal place of business in Hong Kong:
Unit 2109-2115
21/F, Rykadan Capital Tower
135 Hoi Bun Road
Kwun Tong
Kowloon
Hong Kong

30 April 2026

To the Shareholders

Dear Sir or Madam

DECLARATION OF THE FINAL DIVIDEND, RENEWAL OF REPURCHASE MANDATE AND ISSUE MANDATE, RE-ELECTION OF THE RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

This circular is provide you, as the Shareholders, with information on the following resolutions proposed to be tabled at the AGM. The information in this circular enables you to make an informed decision on the resolutions at the AGM. These resolutions include (a) the declaration of the Final Dividend; (b) the grant of the Repurchase Mandate; (c) the grant of the Issue Mandate; (d) the extension of the Issue Mandate; (e) the re-election of retiring Directors; and (f) the re-appointment of auditor.

DECLARATION OF THE FINAL DIVIDEND

The Directors have recommended a final dividend of 0.8 HK cents per Share for the year ended 31 December 2025. Subject to the approval of Shareholders at the AGM, the Final Dividend will be paid to the Shareholders whose names appear on the Register of Members on the Record Date.

RENEWAL OF THE REPURCHASE MANDATE

On 30 May 2025, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of the ordinary resolution. Such repurchase mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution, subject to the requirements of the Listing Rules. As of the Latest Practicable Date, the total number of Shares in issue was 9,147,043,615 and they were all fully paid up. The number of Treasury Share was nil. Assuming that there is no change in the total number of Shares in issue between the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate on the date of passing of the aforesaid resolution will be 914,704,361 Shares.

The Repurchase Mandate will lapse on the earliest of (a) the date of the next annual general meeting of the Company; (b) the date by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles; or (c) the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders the Explanatory Statement, which is set forth in Appendix I to this circular.

RENEWAL OF THE ISSUE MANDATE

On 30 May 2025, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with new Shares (including any sale or transfer of Treasury Shares) of not exceeding 20% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of the ordinary resolution. Such issue mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to allot, issue and deal with new Shares (including any sale or transfer of Treasury Shares) representing up to 10% (instead of 20% as permitted under the Listing Rules) of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution. Any additional Shares to be allotted and issued pursuant to the Issue Mandate shall not be at a discount of more than 10% (instead of 20% as permitted under the Listing Rules) to the "benchmarked price" (as described in Rule 13.36(5) of the Listing Rules). As of the Latest Practicable Date, the total number of Shares in issue was 9,147,043,615 and they were all fully paid up. The number of Treasury Share was nil. Assuming that there is no change in the total number of Shares in issue between the period from the Latest Practicable Date to the date of passing of the aforesaid resolution, the maximum number of Shares (including any sale or transfer of Treasury Shares) which may be issued pursuant to the Issue Mandate on the date of passing of the aforesaid resolution will be 914,704,361 Shares.

The Issue Mandate will lapse on the earliest of (a) the date of the next annual general meeting of the Company; (b) the date by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles; or (c) the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

Subject to the passing of the ordinary resolutions of the Repurchase Mandate and the Issue Mandate at the AGM, an ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares repurchased by the Company under the Repurchase Mandate (excluding the Treasury Shares), if granted.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84 of the Articles, Dr. LEE Yin Yee, S.B.S., Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.* and Mr. LI Man Yin will retire by rotation at the AGM and, being eligible, have offered themselves for re-election.

Particulars of the retiring Directors proposed to be re-elected at the AGM are set forth in Appendix II to this circular.

RE-APPOINTMENT OF AUDITOR

The appointment of the current auditor of the Company, Ernst & Young, will expire at the conclusion of the AGM. Ernst & Young has offered themselves for re-appointment as the auditor of the Company until the conclusion of the next annual general meeting of the Company subject to the passing of the relevant ordinary resolution at the AGM and the agreement on the remuneration with the Directors.

After discussion with Ernst & Young, and taking into account of, among other things, the business scale and industry of the Group, audit timetable, and assuming that there is no material variation on the scope of the audit work for the year ending 31 December 2026, the Board estimates that the fee of the audit services for the year ending 31 December 2026 would be HK$2,950,000.

AGM

A notice of AGM is set forth in pages 21 to 26 to this circular. A number of ordinary resolutions will be proposed at the AGM. These resolutions include (a) the declaration of the Final Dividend; (b) the grant of the Repurchase Mandate; (c) the grant of the Issue Mandate; (d) the extension of the Issue Mandate; (e) the re-election of retiring Directors; and (f) the re-appointment of auditor. The AGM will be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 29 May 2026 at 10:15 a.m..

PROXY ARRANGEMENT

A form of proxy for the AGM is enclosed with this circular. To be valid, the form of proxy must be completed in full compliance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, at the Branch Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM, i.e. not later than Wednesday, 27 May 2026 at 10:15 a.m. (Hong Kong time), or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Thursday, 26 May 2026 to Friday, 29 May 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date of the AGM will be Friday, 29 May 2026. In order to determine the entitlement to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates, must be lodged with the Branch Share Registrar at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 May 2026.

The Register of Members will be closed from Thursday, 4 June 2026 to Monday, 8 June 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date of the Final Dividend will be Monday, 8 June 2026. In order to determine the entitlement to receive the proposed Final Dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Branch Share Registrar at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 3 June 2026.

VOTING BY WAY OF A POLL

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, poll voting for all proposed resolutions of the Company will be proceeded with at the AGM.

The poll results will be published on the Stock Exchange's website and the Company's website after the conclusion of the AGM.

TYPHOON AND RAINSTORM ARRANGEMENTS

In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions" caused by super typhoons announced by the Government is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the websites of the Company (www.xinyisolar.com) and the Stock Exchange (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned meeting.

The AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situation.

RECOMMENDATION

The Directors are of the opinion that the declaration of the Final Dividend, the grant of the Repurchase Mandate and the Issue Mandate, the extension of the Issue Mandate, the re-election of retiring Directors and the re-appointment of auditor are in the best interest of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions be proposed at the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
XINYI SOLAR HOLDINGS LIMITED
Dr. LEE Yin Yee, S.B.S.
Chairman

This appendix contains particulars that are required by the Listing Rules to be included in the Explanatory Statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM in relation to the Repurchase Mandate.

PROPOSED REPURCHASE MANDATE

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise the powers of the Company to repurchase up to 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution. As of the Latest Practicable Date, the total number of Shares in issue was 9,147,043,615 Shares and they were all fully paid up. The number of Treasury Share was nil. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of the passing of the resolution) would enable the Company to repurchase a maximum of 914,704,361 Shares, assuming no Share is issued or repurchased after the Latest Practicable Date and up to the date of passing of the resolution.

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

FUNDING OF REPURCHASES

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with its memorandum of association, the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

IMPACT OF REPURCHASE

On the basis of the consolidated financial position of the Company as of 31 December 2025 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position and the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

PRICE OF SHARES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Share Price	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	3.07	2.22
May	2.71	2.34
June	2.59	2.22
July	3.46	2.50
August	3.55	3.04
September	3.74	3.22
October	3.93	3.30
November	4.10	3.08
December	3.30	2.88
2026		
January	3.63	2.97
February	3.73	3.33
March	3.60	2.89
April (up to the Latest Practicable Date)	3.22	2.86

GENERAL INFORMATION AND UNDERTAKING

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as such term is defined under the Listing Rules) has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As of the Latest Practicable Date, none of the core connected persons (as such term is defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company or its subsidiaries, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the applicable laws and regulations of the Cayman Islands.

The Directors confirm that this Explanatory Statement contains the information required under Rule 10.06(1)(b) of the Listing Rules and has neither the Explanatory Statement nor the proposed share repurchase has unusual features.

STATUS OF REPURCHASED SHARES

Subject to the applicable requirements under the Listing Rules, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may cancel such repurchased Shares and/or hold them as the Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any Treasury Shares deposited with CCASS pending sale or transfer on the Stock Exchange, the Company shall:

(a) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS, i.e. the voting rights are suspended unless and until the Treasury Shares are transferred out of treasury;

(b) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions; and

(c) take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as the Treasury Shares.

TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Pursuant to an agreement entered into among Dr. LEE Yin Yee, S.B.S., Datuk Wira TUNG Ching Bor *D.C.S.M*, Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.*, Mr. LEE Sing Din, Mr. LI Ching Wai, Mr. NG Ngan Ho, Mr. LI Man Yin, Mr. SZE Nang Sze and Mr. LI Ching Leung dated 31 May 2013, the parties agreed to grant a right of first offer to the other parties to the agreement if they want to sell their Shares allotted to them under a conditional distribution in specie, by way of special interim dividend declared on 19 November 2013. Each of Dr. LEE Yin Yee, S.B.S., Datuk Wira TUNG Ching Bor *D.C.S.M*, Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.*, Mr. LEE Sing Din, Mr. LI Ching Wai, Mr. NG Ngan Ho, Mr. LI Man Yin, Mr. SZE Nang Sze and Mr. LI Ching Leung, as well as Xinyi Glass (Hong Kong), Xinyi Glass (BVI) and Xinyi Glass, are the Controlling Shareholders. As of the Latest Practicable Date, the Controlling Shareholders, in aggregate held 4,633,305,186 Shares, representing 50.7% of the total number of Shares in issue.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted, then (if the present shareholdings otherwise remained the same) the equity interests in the Company held by the Controlling Shareholders would increase to 56.3% of the total number of Shares in issue. The Directors are not aware of any consequence under the Takeovers Code as a result of a repurchase of Shares made under the Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as to result in takeover obligations. The Directors have no intention to make share repurchase on the Stock Exchange to such extent as may result in the public shareholding becoming less than such prescribed minimum percentage under the Listing Rules.

SHARE REPURCHASES MADE BY THE COMPANY

There was no repurchase by the Company, or any of its subsidiaries, of any listed securities of the Company during the six months prior to the Latest Practicable Date.

Set forth below is a summary of the biographical information on the retiring Directors proposed to be re-elected at the AGM. Dr. LEE Yin Yee, S.B.S., Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. and Mr. LI Man Yin will retire by rotation in accordance with Article 84 of the Articles.

Non-executive Directors

Dr. LEE Yin Yee, S.B.S. (李賢義), aged 73, is a non-executive Director and the Chairman and is responsible for the formulation of the Group's overall business strategy. Dr. LEE Yin Yee, S.B.S. joined the Group in July 2006. Dr. LEE Yin Yee, S.B.S. was the executive Director and re-designated as non-executive Director on 31 July 2023. Dr. LEE Yin Yee, S.B.S. has 37 years experience in the glass industry. Dr. LEE Yin Yee, S.B.S. is the founder of Xinyi Glass and Xinyi Glass Group and is currently an executive director and the chairman of Xinyi Glass. Prior to establishing the Xinyi Glass Group, Dr. LEE Yin Yee, S.B.S. engaged in the trading of automobile parts. Dr. LEE Yin Yee, S.B.S. obtained an honourable doctorate degree in engineering from the Universiti Teknikal Malaysia Melaka in November 2018. Dr. LEE Yin Yee, S.B.S. is a committee member of the 10th-13th Chinese People's Political Consultative Conference and an honorary citizen of Shenzhen in the PRC. Dr. LEE Yin Yee, S.B.S. was appointed in December 2003 as the first chairman of Fujian Chamber of Commerce in Shenzhen (formerly known as Shenzhen Fujian Corporate Association). Dr. LEE Yin Yee, S.B.S. is also the Life Honorary Chairman of the Hong Kong Quanzhou Clans United Association and the Fukienese Association Limited in Hong Kong.

Dr. LEE Yin Yee, S.B.S. is the brother-in-law of Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.*, a non-executive Director, and an uncle of Mr. LEE Yau Ching, an executive Director. Dr. LEE Yin Yee, S.B.S. is the father of Mr. LEE Shing Put, B.B.S., an executive Director, Vice Chairman and Chief Executive Officer. Dr. LEE Yin Yee, S.B.S. was the chairman and non-executive director of Xinyi Energy, a company listed on the Main Board from May 2018 to August 2020.

Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.* (董清世), aged 60, is a non-executive Director and the Vice Chairman and is responsible for the formulation of the Group's overall business strategy and overseeing the implementation of the business strategies. Tan Sri Datuk TUNG Ching Sai *J.P.* joined the Group in July 2006. Tan Sri Datuk TUNG Ching Sai *J.P.* has been working in Xinyi Glass Group for 37 years since its inception and is currently an executive director and the chief executive officer of Xinyi Glass. Tan Sri Datuk TUNG Ching Sai *J.P.* is a member of The National Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議全國委員會成員), a standing committee member of the Guangxi Zhuang Autonomous Regional Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議廣西壯族自治區委員會常委), vice chairman of the China Architectural and Industrial Glass Association (中國建築玻璃與工業玻璃協會), a member of the executive committee of the All-China Federation of Industry and Commerce (全國工商聯執行委員會委員), chairman of the Happy Hong Kong Foundation, and the president of Hong Kong Industrial & Commercial Association. Tan Sri Datuk TUNG Ching Sai *J.P.* obtained the Third Shenzhen Municipal Ten Outstanding Young Entrepreneurs award in September 2001 and was awarded the "Young Industrialist Awards of Hong Kong 2006". Tan Sri Datuk TUNG Ching Sai *J.P.* graduated from the Sun Yat Sen University with a senior executive master degree in business administration in 2007.

Tan Sri Datuk TUNG Ching Sai *J.P.* is the brother-in-law of Dr. LEE Yin Yee, S.B.S., the Chairman and a non-executive Director, and uncle of Mr. LEE Shing Put, B.B.S., an executive Director, Vice Chairman and Chief Executive Officer.

Tan Sri Datuk TUNG Ching Sai *J.P.* is the chairman and non executive director of Xinyi Electric Storage Holdings Limited (stock code: 08328), a company listed on the GEM of the Stock Exchange and an executive director and vice chairman of Xinyi Energy (stock code: 03868), a company listed on the Main Board.

Save as disclosed above, Dr. LEE Yin Yee, S.B.S. and Tan Sri Datuk TUNG Ching Sai *J.P.* have no relationship with any Directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Save as disclosed above, Dr. LEE Yin Yee, S.B.S. and Tan Sri Datuk TUNG Ching Sai *J.P.* have not held (i) any position with the Company and other members of the Group (except for being a director of various subsidiaries of the Company) and (ii) any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Executive Director

Mr. LI Man Yin (李文演), aged 71, is an executive Director and is responsible for overseeing the purchase and procurement functions of the Group's business since December 2011. Mr. LI Man Yin was appointed as an executive Director on 20 September 2013. Mr. LI Man Yin has been an executive director of Xinyi Glass since June 2004 until the listing of the Company's shares on the Stock Exchange on 12 December 2013.

Save as disclosed above, Mr. LI Man Yin has no relationship with any Directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Save as disclosed above, Mr. LI Man Yin has not held (i) any position with the Company and other members of the Group and (ii) any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

FURTHER INFORMATION ON THE RETIRING DIRECTORS

Disclosure of interests

As of the Latest Practicable Date, the interests and short positions of the retiring Directors in the Shares, underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

(i) Interests in the Shares

Name of Director	Capacity	Number of Shares held	Approximate percentage of the Company's issued share capital
Dr. LEE Yin Yee, S.B.S.	Interest of a controlled corporation *(Note a)*	901,291,508	9.85%
	Interest of a controlled corporation *(Note b)*	12,257,538	0.13%
	Interest in persons acting in concert *(Note c)*	1,540,991,311	16.84%
Tan Sri Datuk TUNG Ching Sai *J.P.*	Interest of a controlled corporation *(Note d)*	230,990,954	2.52%
	Family interest *(Note d)*	39,685,997	0.43%
	Interest in persons acting in concert *(Note c)*	2,183,863,406	23.87%
Mr. LI Man Yin	Interest of a controlled corporation *(Note e)*	94,145,584	1.02%
	Personal interest *(Note e)*	3,942,784	0.04%
	Family interest *(Note e)*	1,623,254	0.01%
	Interest in persons acting in concert *(Note c)*	2,354,828,735	25.74%

Notes:

(a) Dr. LEE Yin Yee, S.B.S. is the beneficial owner of the entire issued share capital of Realbest Investment Limited ("**Realbest**"), which in turn is the registered owner of 901,291,508 Shares.

(b) Dr. LEE Yin Yee, S.B.S.'s interests in 12,257,538 Shares are held through Xin Yuen Investment Limited, which was wholly-owned by Xin Wong Investment Limited ("**Xin Wong**"). Xin Wong is 50% owned by Dr. LEE Yin Yee, S.B.S. and 50% owned by his spouse, Madam TUNG Hai Chi.

(c) Pursuant to an agreement dated 31 May 2013 and entered into by Dr. LEE Yin Yee, S.B.S., Datuk Wira TUNG Ching Bor *D.C.S.M*, Tan Sri Datuk TUNG Ching Sai *J.P.* Mr. LEE Sing Din, Mr. LI Ching Wai, Mr. LI Man Yin, Mr. SZE Nang Sze, Mr. NG Ngan Ho, and Mr. LI Ching Leung, the parties have agreed to grant a right of first offer to the other parties to the agreement if they want to sell their Shares allotted to them under a conditional distribution in specie, by way of special interim dividend declared on 19 November 2013.

(d) Tan Sri Datuk TUNG Ching Sai *J.P.* is the beneficial owner of the entire issued share capital of Copark Investment Limited ("**Copark**") which is the registered owner of 230,990,954 Shares. Tan Sri Datuk TUNG Ching Sai *J.P.* also has 39,685,997 Shares through his spouse, Puan Sri Datin SZE Tan Hung.

(e) Mr. LI Man Yin is the beneficial owner of the entire issued share capital of Perfect All Investments Limited ("**Perfect All**") which is the registered owner of 94,145,584 Shares. Mr. LI Man Yin also has 3,942,784 Shares in his own name and 1,623,254 Shares through his spouse, Madam LI Sau Suet.

(ii) Interests in the shares of associated corporations

The following table set forth the interests of the retiring Directors in Xinyi Energy, a listed non-wholly owned subsidiary of the Company, as of the Latest Practicable Date:

Name of Director	Capacity	Name of associated corporation	Class and number of shares held in Xinyi Energy	Approximate percentage of Xinyi Energy's issued share capital
Dr. LEE Yin Yee, S.B.S.	Interest in a controlled corporation *(Note a)*	Charm Dazzle Limited ("**Charm Dazzle**")	509,748,913	5.98%
	Interest in a controlled corporation *(Note a)*	Realbest	92,276,904	1.08%
	Interest in a controlled corporation *(Note b)*	Full Guang Holdings Limited ("**Full Guang**")	8,466,198	0.09%
	Joint interest *(Note a)*		3,881,382	0.04%
	Family interest *(Note a)*		4,827,875	0.05%
	Interest in persons acting in concert *(Note c)*		1,003,293,307	11.77%
Tan Sri Datuk TUNG Ching Sai *J.P.*	Interest in a controlled corporation *(Note d)*	Copark	32,211,604	0.37%
	Interest in a controlled corporation *(Note d)*	Sharp Elite Holdings Limited ("**Sharp Elite**")	202,854,207	2.38%
	Family interest *(Note d)*		15,719,319	0.18%
	Interest in persons acting in concert *(Note c)*		1,371,709,449	16.10%
Mr. LI Man Yin	Interest in a controlled corporation *(Note e)*	Perfect All	9,657,353	0.11%
	Interest in a controlled corporation *(Note e)*	Will Sail Limited ("**Will Sail**")	47,557,842	0.55%
	Personal interest *(Note e)*		394,278	0.004%
	Family interest *(Note e)*		162,325	0.001%
	Interest in persons acting in concert *(Note c)*		1,564,722,781	18.36%

Notes:

(a) Dr. LEE Yin Yee, S.B.S. is the beneficial owner of the entire issued share capital of Charm Dazzle and Realbest, which are the registered owner of 509,748,913 and 92,276,904 shares of Xinyi Energy (the "**XYE Shares**"), respectively. Dr. LEE Yin Yee, S.B.S. also has 3,881,382 XYE Shares through a joint account with and 4,827,875 XYE Shares through his spouse, Madam TUNG Hai Chi.

(b) The interest in the XYE Shares are held through Full Guang. Full Guang is owned by Dr. LEE Yin Yee, S.B.S. as to 33.98%, Datuk Wira TUNG Ching Bor *D.C.S.M* as to 16.21%, Tan Sri Datuk TUNG Ching Sai *J.P.* as to 16.21%, Mr. LEE Sing Din as to 11.85%, Mr. LI Ching Wai as to 5.56%, Mr. NG Ngan Ho as to 3.70%, Mr. LI Man Yin as to 3.70%, Mr. SZE Nang Sze as to 5.09% and Mr. LI Ching Leung as to 3.70%.

(c) Pursuant to an agreement dated 22 November 2018 and entered into by Dr. LEE Yin Yee, S.B.S., Datuk Wira TUNG Ching Bor *D.C.S.M*, Tan Sri Datuk TUNG Ching Sai *J.P.*, Mr. LEE Sing Din, Mr. LI Ching Wai, Mr. LI Man Yin, Mr. SZE Nang Sze, Mr. NG Ngan Ho, and Mr. LI Ching Leung, the parties have agreed to grant a right of first offer to the other parties to the agreement if they want to dispose of their XYE Shares allotted to them under a conditional distribution in specie received at the time of listing of the Company.

(d) Tan Sri Datuk TUNG Ching Sai *J.P.* is the beneficial owner of the entire issued share capital of Copark and Sharp Elite, which in turn are the registered owner of 32,211,604 and 202,854,207 XYE Shares, respectively. Tan Sri Datuk TUNG Ching Sai *J.P.* is also deemed to be interested in 15,719,319 XYE Shares through his spouse, Puan Sri Datin SZE Tan Hung.

(e) Mr. LI Man Yin's interests in the XYE Shares are held through Perfect All and Will Sail, which are wholly-owned by Mr. LI Man Yin. Mr. LI Man Yin also has 394,278 XYE Shares held in his own name and 162,325 XYE Shares through his spouse, Madam LI Sau Suet.

Save as disclosed above, so far as the Directors are aware as of the Latest Practicable Date, none of the retiring Directors had or was deemed under the SFO to have any interests or short positions in any of the Shares, underlying Share and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO) which was required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code.

Particulars of service agreement of executive Director

Mr. LI Man Yin have entered into a service agreement with the Company on 29 August 2025. Particulars of this agreement are summarised below:

(i) each service agreement is of a term commenced from 29 August 2025 to 31 December 2027 and shall continue thereafter until terminated in accordance with the terms of the agreement. Under the agreement, either party may terminate the agreement at any time by giving to the other not less than three months' prior written notice and

(ii) annual remuneration of HK$1,600,000 for Mr. LI Man Yin may, at the Board's absolute discretion, be paid a management bonus of any amount by reference to the Net Profits in respect of each complete financial year of the Company during which their respective appointment thereunder subsists, provided that the aggregate amount of the management bonus payable to all executive Directors of the Company in respect of any financial year of the Group shall not exceed 5% of the Net Profits for the relevant financial year.

Policy on executive Director's emoluments

The Company's policies concerning emoluments of the executive Director are:

(i) the amount of emoluments is determined on the basis of the relevant executive Director's experience, responsibility, workload and the time devoted to the Group;

(ii) non-cash benefits may be provided to the executive Director under his remuneration package;

(iii) the executive Director may be granted, at the discretion of the Board, options pursuant to the share option scheme adopted by the Company, as part of their remuneration; and

(iv) annual director fee was HK$300,000 for the year ended 31 December 2025.

Particulars of letter of appointment of non-executive Directors

Dr. LEE Yin Yee, S.B.S. and Tan Sri Datuk TUNG Ching Sai *J.P.* were appointed for a term of three years. Particulars of the letter of appointment, are summarised below:

(i) the letter of appointment of Dr. LEE Yin Yee, S.B.S. is of a term of three years commenced on 31 July 2023 in accordance with the terms of the agreement. Under the agreement, either party may terminate the agreement at any time by giving to the other not less than 3 months' prior written notice;

(ii) the letter of appointment of Tan Sri Datuk TUNG Ching Sai *J.P.* is of a term of three years commenced from 29 August 2025 to 31 December 2027 in accordance with the terms of the agreement. Under the agreement, either party may terminate the agreement at any time by giving to the other not less than 3 months' prior written notice;

(iii) save for the annual remuneration of HK$300,000 for the year ended 31 December 2025, no other emoluments (including bonus payments, whether fixed or discretionary in nature) is to be paid under Dr. LEE Yin Yee, S.B.S. appointment; and

(iv) save for the annual remuneration of HK$300,000 for the year ended 31 December 2025, no other emoluments (including bonus payments, whether fixed or discretionary in nature) is to be paid under Tan Sri Datuk TUNG Ching Sai *J.P.* appointment.

Policy on non-executive Director's emoluments

Emoluments of the non-executive Director is determined with reference to the duties and responsibilities of the non-executive Director, and his mutual agreement with the Company.

Other information

Save as disclosed above, there are no other matters concerning the retiring Directors that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**AGM**") of Xinyi Solar Holdings Limited (the "**Company**") will be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong, on Friday, 29 May 2026, at 10:15 a.m. for the purpose of considering and, if thought fit, passing, with or without modification, the following resolutions.

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors (the "**Directors**") of the Company and the auditor of the Company for the financial year ended 31 December 2025.

2. To declare and pay a final dividend of 0.8 HK cents per Share for the year ended 31 December 2025.

3. (A) (i) To re-elect Dr. LEE Yin Yee, S.B.S. as a non-executive Director.

   (ii) To re-elect Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.* as a non-executive Director.

   (iii) To re-elect Mr. LI Man Yin as an executive Director.

   (B) To authorise the board (the "**Board**") of Directors to determine the remuneration of the Directors.

4. To re-appoint Ernst and Young as the auditor of the Company until the conclusion of the next annual general meeting of the Company and authorise the Board to determine their remuneration.

To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company.

5. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase issued shares of the Company of HK$0.10 each (the "**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, the memorandum and articles of association (the "**Articles**") of the Company and the requirements of The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to procure the Company to repurchase its Shares at a price determined by the Directors;

(c) the number of Shares to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue (excluding the treasury shares) as of the date of passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

"Relevant Period" means the period from the date of passing of this resolution until whichever is the earliest of:

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

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

(iii) the date upon which the authority set forth in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting."

6. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and otherwise deal with new Shares (including any sale or transfer of treasury shares listed on the Stock Exchange) in the share capital of the Company or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, the Articles and the requirements of the Listing Rules, as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above, shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (e) below) to make or grant offers, agreements, options (including bonds, warrants, debentures and other securities convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (e) below);

(c) the aggregate number of Shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (including any sale or transfer of treasury shares listed on the Stock Exchange) (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraphs (a) and (b) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (e) below); or (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire Shares of the Company approved by the Stock Exchange; or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles, shall not exceed 10% of the total number of Shares in issue (excluding the treasury shares) as of the date of passing of this resolution, and the said approval shall be limited accordingly; and

(d) any Shares to be allotted, issued or otherwise dealt with (whether wholly or partly for cash or otherwise) pursuant to the mandate in paragraph (c) above shall not be at a discount of more than 10% to the Benchmarked Price (as defined in paragraph (e) below) of such Shares; and

(e) for the purpose of this resolution:

"Relevant Period" shall have the same meaning as ascribed to it under the resolution set forth in paragraph 5(d) above;

"Rights issue" means the allotment, issue or grant of Shares open for a period fixed by the Directors to holders of the Shares or any class of shares thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or of such class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company); and

"Benchmarked Price" means the price which is the higher of:

(i) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate; and

(ii) the average closing price in the five (5) trading days immediately prior to the earlier of:

(a) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the general mandate;

(b) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate; and

(c) the date on which the placing or subscription or selling price is fixed."

7. "**THAT**:

conditional upon resolutions nos. 5 and 6 above being passed, the general mandate granted to the Directors to allot, issue or otherwise deal with additional shares (including any sale or transfer of treasury shares listed on the Stock Exchange) pursuant to resolution no. 6 be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares which may be repurchased by the Company under the authority granted pursuant to resolution no. 5."

By order of the Board
XINYI SOLAR HOLDINGS LIMITED
Dr. LEE Yin Yee, S.B.S.
Chairman

Hong Kong, 30 April 2026

Notes:

1. Any member entitled to attend and vote at the AGM is entitled to appoint another person as his or her or its proxy to attend and vote instead of him or her or it. A member may appoint a proxy in respect of only part of his or her or its holding of Shares. A proxy need not be a member of the Company.

2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his or her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

3. The instrument appointing a proxy and (if required by the board of Directors) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the AGM, i.e. not later than Wednesday, 27 May 2026 at 10:15 a.m. (Hong Kong time), or adjourned annual general meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.

4. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. Where there are joint holders of any Share any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

6. The register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026 (both days inclusive), during such period no transfer of the Shares will be registered. The record date will be Friday, 29 May 2026. In order to determine the entitlement to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 May 2026.

7. The register of members of the Company will be closed from Thursday, 4 June 2026 to Monday, 8 June 2026 (both days inclusive), during such period no transfer of the Shares will be registered. The record date will be Monday, 8 June 2026. In order to determine the entitlement to receive the proposed final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Wednesday, 3 June 2026.

8. In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions" caused by super typhoons announced by the Government is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the websites of the Company (www.xinyisolar.com) and the Stock Exchange (www.hkexnews.hk) to notify shareholders of the date, time and place of the adjourned meeting.

   The AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situation.

9. As of the date of this notice, Dr. LEE Yin Yee, S.B.S. and Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.* are the non-executive Directors; Mr. LEE Shing Put, B.B.S., Mr. LEE Yau Ching, Mr. LI Man Yin and Mr. CHU Charn Fai are the executive Directors; and Mr. LO Wan Sing, Vincent, Mr. KAN E-ting, Martin and Ms. LEONG Chong Peng are the independent non-executive Directors.