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新特能源

XINTE ENERGY CO., LTD.

新特能源股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 1799)

DISCLOSEABLE TRANSACTION FINANCE LEASE AGREEMENT

FINANCE LEASE AGREEMENT

On 26 May 2026, the Company entered into the Finance Lease Agreement with Everbright Financial Leasing to conduct sale-leaseback business, pursuant to which (1) the Company agreed to transfer the ownership of the Leased Assets to Everbright Financial Leasing, with the Transfer Consideration for the Leased Assets being RMB500 million, and (2) Everbright Financial Leasing agreed to lease back the Leased Assets from the Company for a lease period of 5 years, and to charge rent to the Company.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the Finance Lease Agreement exceeds 5% but is less than 25%, it constitutes a discloseable transaction of the Company, and is thus subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

On 26 May 2026, the Company entered into the Finance Lease Agreement with Everbright Financial Leasing to conduct sale-leaseback business, pursuant to which (1) the Company agreed to transfer the ownership of the Leased Assets to Everbright Financial Leasing, with the Transfer Consideration for the Leased Assets being RMB500 million, and (2) Everbright Financial Leasing agreed to lease back the Leased Assets from the Company for a lease period of 5 years, and to charge rent to the Company.

FINANCE LEASE AGREEMENT

The principal terms of the Finance Lease Agreement are set out below:

Date: 26 May 2026

Parties: (i) Everbright Financial Leasing, as the purchaser and the lessor; and
(ii) the Company, as the seller and the lessee.

Leased Assets: Certain equipment and facilities such as boilers, steam turbine units and generators of the Company's self-owned power plant, and the net book value of the Leased Assets is approximately RMB586 million. The Company's self-owned power plant is mainly used to generate electricity for polysilicon production, and the aforementioned Leased Assets are certain equipment or facilities of the Company's self-owned power plant. While the overall operation of the self-owned power plant can generate stable operating income, the above Leased Assets, being part of the equipment under the Company's self-owned power plant, cannot independently generate income without the integrated operations of the entire plant.

Transfer Consideration for the Leased Assets: RMB500 million, which was determined by the Company and Everbright Financial Leasing upon arm's length negotiation with reference to the net book value of the Leased Assets.

Lease Period: 5 years commencing from the date of payment of the entire Transfer Consideration for the Leased Assets by Everbright Financial Leasing.

Ownership: Everbright Financial Leasing shall own the legal title of the Leased Assets upon the payment of the entire Transfer Consideration for the Leased Assets by Everbright Financial Leasing. The Company shall only have the rights of possession, use and enjoyment of the Leased Assets during the Lease Period.

Rent: The Company shall pay the quarterly rent during the Lease Period, with aggregate rent of approximately RMB540 million, comprising (i) the lease principal of RMB500 million (equivalent to the Transfer Consideration for the Leased Assets), and (ii) and interest accrued thereon totaling approximately RMB40 million. In the event of overdue payment of rent, the Company shall pay penalty interest during the overdue period at a rate of 0.05% per day on the total overdue amount.

The lease interest rate was determined upon arm's length negotiations between the parties with reference to the prevailing market interest rates of the same category of finance lease products with similar lease terms in the PRC, which represents a discount to the five-year or above Loan Prime Rate (LPR) published by the People's Bank of China and is subject to periodic adjustments.

Buyback Option: Upon the expiry of the Lease Period, and subject to the fulfilment of all contractual obligations, the Company has the option to buy back the Leased Assets from Everbright Financial Leasing at a consideration of RMB100.

FINANCIAL EFFECTS AND USE OF PROCEEDS

In accordance with China Accounting Standards for Business Enterprises, the proposed transactions contemplated under the Finance Lease Agreement will be accounted for as financing arrangements, therefore it is expected that no gain or loss on disposal of the Leased Assets will be recognized. Upon completion of the transactions under the Finance Lease Agreement, it is expected that: (1) there will be an increase in the total assets of the Company as a result of the cash proceeds received from the disposal of the Leased Assets, which will not have a financial impact on the fixed assets of the Company; and (2) there will be an increase in the total liabilities of the Company reflecting the recognition the Company's lease liabilities under the Finance Lease Agreement.

Lease related expenses will be charged to the income statement of the Company during the lease period. The proposed transactions contemplated under the Finance Lease Agreement are not expected to have any significant impacts on the assets and liabilities of the Company.

The net proceeds received from the proposed transactions contemplated under the Finance Lease Agreement will be used to repay the borrowings of the Company.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The entering into of the Finance Lease Agreement allows the Company to obtain financial resources as required for the repayment of borrowings of the Company. The Directors consider that the terms of the Finance Lease Agreement are on normal commercial terms, fair and reasonable and in the interests of the Shareholders as a whole.

INFORMATION ON THE PARTIES TO THE FINANCE LEASE AGREEMENT

The Company is an industry leading manufacturer of polysilicon as well as developer and operator of wind power and photovoltaic resources. Its principal businesses include the production of polysilicon and the provision of engineering and construction contracting and operating services for photovoltaic and wind power projects. The Company is also engaged in the manufacturing of supporting equipment (mainly inverters, flexible direct current converter valve, energy storage and static VAR generators).

Everbright Financial Leasing is principally engaged in the business of finance leasing. Insofar as the Company is aware, as at the date of this announcement, Everbright Financial Leasing is owned as to 90% by China Everbright Bank Co., Ltd. (中國光大銀行股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601818) and the Stock Exchange (stock code: 6818) whose ultimate controller is China Investment Corporation (a solely state-owned company), 5% by Hubei Port Group Co., Ltd. (湖北港口集團有限公司), and 5% by Wuhan Rail Transit Construction Co., Ltd (武漢市軌道交通建設有限公司). To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, Everbright Financial Leasing and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the Finance Lease Agreement exceeds 5% but is less than 25%, it constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules, and is thus subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms and expressions have the following meanings:

“Board”	board of Directors
“Company”	Xinte Energy Co., Ltd. (新特能源股份有限公司), a company with limited liability incorporated in the PRC on 20 February 2008, which was transformed into a joint stock limited company on 16 October 2012, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1799)
“Director(s)”	the director(s) of the Company
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Everbright Financial Leasing”	Everbright Financial Leasing Co., Ltd.* (光大金融租賃股份有限公司), a joint stock company established in the PRC with limited liability
“Finance Lease Agreement”	the finance lease agreement dated 26 May 2026 entered into between the Company and Everbright Financial Leasing for the conducting of sale-leaseback business
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Rent”	the quarterly rent payable by the Company to Everbright Financial Leasing under the Finance Lease Agreement during the lease period
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Leased Assets”	certain equipment and facilities such as boilers, steam turbine units and generators of the Company’s self-owned power plant
“PRC”	the People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan

“Transfer Consideration for the Leased Assets”	the consideration payable to the Company by Everbright Financial Leasing for the purchase of the Leased Assets
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

For and on behalf of
Xinte Energy Co., Ltd.
Huang Hanjie
Chairman

Xinjiang, the PRC
26 May 2026

As at the date of this announcement, the Board consists of Mr. Huang Hanjie, Mr. Nan Xinjian and Ms. Huang Fen as executive directors; Mr. Zhang Xin, Mr. Yang Xiaodong and Mr. Hu Youcheng as non-executive directors; and Mr. Cui Xiang, Mr. Chen Weiping and Mr. Tam, Kwok Ming Banny as independent nonexecutive directors.