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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)

VOLUNTARY ANNOUNCEMENT APPLICATION FOR THE ISSUANCE OF INTER-INSTITUTIONAL REIT BY ASSOCIATE

This announcement is made by the Board on a voluntary basis.

To further optimize the capital structure and revitalize existing assets, Zhundong TBEA Energy, an associate of the Company, proposes to use the Beiyi Power Plant Project it holds as the underlying asset to apply for the issuance of a holding-type real estate ABS Scheme (the "**Inter-Institutional REIT**") on the Shanghai Stock Exchange. The issuance scale is yet to be determined, contingent upon regulatory review, the final valuation of the underlying asset and the subscription intentions of qualified professional investors.

As at the date of this announcement, the Company holds 49% equity interest in Zhundong TBEA Energy. As one of the originators, the Company intends to dispose of a portion or all of the equity interests in Zhundong TBEA Energy to the Manager. The consideration for the disposal of the equity interests to the Manager will be determined in accordance with the final valuation of the underlying asset.

As at the date of this announcement, the appraisal of the underlying asset has not yet been completed, the details of the Proposed Transaction have yet to be confirmed, and the Company has not identified any party for the potential Proposed Transaction, nor has it established or entered into any legally binding arrangement with any transaction counterparty. This application for the issuance is merely a preliminary feasibility approval and is subject to the possibility of obtaining regulatory approval or being rejected and thus unable to proceed. No specific terms of the Proposed Transaction have been specifically planned or finalized at the time of application.

If the Proposed Transaction is implemented, it may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Company will publish separate announcement(s) in connection with the Proposed Transaction as and when appropriate and in accordance with the Listing Rules.

Shareholders and potential investors should note that the Proposed Transaction is subject to, among other things, the prevailing market conditions and the approval of relevant regulatory authorities. Accordingly, shareholders and potential investors should be aware that the Proposed Transaction may or may not occur. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

"ABS Scheme"	an asset-backed special purpose scheme proposed to be established and managed by the Manager, the assets underlying which are to be acquired from shareholders of the Zhundong TBEA Energy (including the Company)
"Board"	the board of directors of the Company
"Company"	Xinte Energy Co., Ltd. (新特能源股份有限公司), a joint stock company incorporated in the PRC with limited liability on 20 February 2008, which was converted into a joint stock limited liability 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)"	director(s) of the Company
"Group"	the Company and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Manager"	the licensed securities financial institution which will act as the manager of the ABS Scheme, which will be responsible for the application, issuance, establishment and management of the ABS Scheme during its term, and a third party independent of the Company and its connected persons

"PRC" or "China"	the People's Republic of China, excluding, for the purpose of this announcement, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan Region
"Proposed Transaction"	the potential transaction to dispose of a portion or all of the equity interests in Zhundong TBEA Energy to the Manager (acting on behalf of the ABS Scheme)
"RMB"	Renminbi, the lawful currency of the PRC
"Beiyi Power Plant Project"	the 2x660MW pithead thermal power station project at Xinjiang Zhundong Wucaiwan Beiyi Power Plant* (新疆准東五彩灣北一電廠)
"Zhundong TBEA Energy"	Xinjiang Zhundong TBEA Energy Co., Ltd.* (新疆准東特變能源有限責任公司), a company incorporated in the PRC with limited liability on 25 September 2013, which holds the Beiyi Power Plant Project. As at the date of this announcement, it is an associate of the Company, in which the Company holds 49% interest and Xinjiang Tianchi Energy Co., Ltd.* (新疆天池能源有限責任公司) (a subsidiary of TBEA Co., Ltd.* (特變電工股份有限公司), being a controlling shareholder of the Company) holds 51% interest
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"associate(s)"	has the same meaning as ascribed to it under the Listing Rules

By order of the Board
Xinte Energy Co., Ltd.
Huang Hanjie
Chairman

Xinjiang, the PRC
20 November 2026

As at the date of this announcement, the Board consists of Mr. Huang Hanjie, Mr. Wang Bin and Ms. Huang Fen as executive Directors; Mr. Zhang Xin, Mr. Yang Xiaodong and Mr. Hu Youcheng as non-executive Directors; Mr. Sin, Kin On Johnny, Mr. Cui Xiang and Mr. Tam, Kwok Ming Banny as independent non-executive Directors.

* *For identification purpose only*