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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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, 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).

**Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.**

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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)**

### DECLARATION OF FINAL DIVIDEND, REPURCHASE MANDATE AND GENERAL MANDATE, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Xinyi Energy Holdings Limited to be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Thursday, 2 June 2022 at 9:30 a.m. is set forth in Appendix III to 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 Tuesday, 31 May 2022 at 9:30 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.**

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see pages 1-2 of this circular for measures being taken to try to prevent and control the spread of the Coronavirus at the Annual General Meeting, including:

- compulsory temperature checks
- compulsory health declarations
- compulsory wearing of surgical face masks
- mandatory scanning of the "LeaveHomeSafe" ("LHS") venue QR code using the LHS Mobile App or filling in a specified form as an alternative to the use of the LHS Mobile App (for individuals allowed under the relevant regulations)
- attendees aged 18 or above are required to receive at least two doses of COVID-19 vaccine to continue to use the Vaccine Pass
- the number of attendees may be limited to ensure appropriate social distancing and may be admitted into the AGM venue on a first-come-first-served basis
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. **The Company strongly recommends Shareholders to exercise their voting rights by appointing the Chairman of the Annual General Meeting as their proxy to vote on the resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.**

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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In view of the ongoing Novel Coronavirus (COVID-19) epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to any countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at [www.chp.gov.hk/en/features/102742.html](http://www.chp.gov.hk/en/features/102742.html)) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue.
- (iii) Attendees must wear surgical face masks inside the AGM venue at all times, and maintain a safe distance between seats. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue.
- (iv) Attendees must scan the LHS venue QR code using the LHS Mobile App before entering the AGM venue. For those attendees who are (i) aged 65 or above and aged 15 or below; (ii) with disability or (iii) recognised by the HKSAR Government or organisation(s) authorised by the HKSAR Government may fill in a specified form as an alternative to the use of the LHS Mobile App.
- (v) The Vaccine Pass is applicable to the Annual General Meeting. Attendees aged 18 or above are required to receive at least two doses of COVID-19 vaccine to continue to use the Vaccine Pass, except the holders of the COVID-19 Vaccination Medical Exemption Certificate (Exemption Certificate). All attendees are required to carry an electronic version or a paper copy of their COVID-19 vaccination record or Exemption Certificate.
- (vi) Following the Hong Kong Government's regulation, the number of attendees inside the AGM venue, who will be physically attending the Annual General Meeting, may be limited. Shareholders and/or their proxies may be admitted into the AGM venue on a first-come-first-served basis.
- (vii) No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the Annual General Meeting.

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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Subject to the development of COVID-19, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check the websites of the Company ([www.xinyienergy.com](http://www.xinyienergy.com)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) for further announcements and updates on the Annual General Meeting arrangements.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. **The Company strongly recommends Shareholders to exercise their voting rights, by using form of proxy with voting instruction inserted, appoint the Chairman of the Annual General Meeting as their proxy to vote on the resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.**

The form of proxy is attached to this circular. Alternatively, the form of proxy can be downloaded from websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.xinyienergy.com](http://www.xinyienergy.com)). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If Shareholders choosing not to attend the Annual General Meeting in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company via our Investor Relations Department as follows:

Investor Relations Department  
Email: [ir@xinyienergy.com.hk](mailto:ir@xinyienergy.com.hk)  
Tel: (852) 3919 2888  
Fax: (852) 3919 2813

If Shareholders have any questions relating to the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Company's Branch Share Registrar in Hong Kong as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong  
Enquiries: [www.computershare.com/hk/contact](http://www.computershare.com/hk/contact)  
Tel: (852) 2862 8555  
Fax: (852) 2865 0990

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following terms and expressions shall have the following meanings:*

“AGM” or “Annual General Meeting”	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 Thursday, 2 June 2022 at 9:30 a.m. or any adjournment thereof (as the case may be);
“Articles”	the articles of association of the Company;
“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Branch Share Registrar”	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”	the British Virgin Islands;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Companies Act”	Business Companies Act, 2004 as amended from time to time;
“Company”	Xinyi Energy Holdings Limited (信義能源控股有限公司), a company incorporated in the BVI with limited liability, and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 03868);
“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 Power, Dr. LEE Yin Yee, B.B.S., Realbest Investment Limited, Charm Dazzle Limited, Mr. TUNG Ching Bor, High Park Technology Limited, Xu Feng Limited, Tan Sri Datuk TUNG Ching Sai <i>P.S.M., D.M.S.M., J.P.</i> , Copark Investment Limited, Sharp Elite Holdings Limited, Mr. LEE Sing Din, Telerich Investment Limited, Precious Smart Limited, Mr. LI Ching Wai, Goldbo International Limited, Yuanyi Limited, Mr. NG Ngan Ho, Linkall Investment Limited, Far High Investments Limited, Mr. LI Man Yin, Perfect All Investments Limited, Will Sail Limited, Mr. SZE Nang Sze, Goldpine Limited, Day Dimension Investments Limited, Mr. LI Ching Leung, Herosmart Holdings Limited and Heng Zhuo Limited;

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## DEFINITIONS

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“Directors”	the directors of the Company;
“Final Dividend”	means the proposed final dividend of 10.0 HK cents per Share in cash for the year ended 31 December 2021 payable to the Shareholders whose names appear on the Register of Members on the Record Date;
“General Mandate”	the general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of not exceeding 20% of the total number of the Shares in issue as of the date of passing the resolution approving the said mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	22 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited;
“Main Board”	the main board of the Stock Exchange;
“Nomination Committee”	the nomination committee of the Board;
“Notice”	the notice dated 29 April 2022 convening the Annual General Meeting as set forth in Appendix III to this circular;
“PRC”	The People’s Republic of China;
“Record Date”	means Monday, 13 June 2022;
“Register of Members”	the register of members of the Company;
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to purchase Shares up to a maximum of 10% of the total number of the Shares in issue as of the date of passing of the resolution approving the said mandate;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

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## DEFINITIONS

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“Share(s)”	share(s) of HK\$0.01 each in the issued share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Codes”	The Codes on Takeovers and Mergers and Share Buy-backs;
“Xinyi Glass”	Xinyi Glass Holdings Limited (信義玻璃控股有限公司), a company incorporated in the Cayman Islands with limited liability with all its shares listed on the Main Board of the Stock Exchange (stock code: 00868) and one of the Controlling Shareholders;
“Xinyi Glass (Hong Kong)”	Xinyi Group (Glass) Company Limited (信義集團(玻璃)有限公司), a company incorporated in Hong Kong with limited liability and one of the Controlling Shareholders;
“Xinyi Power”	Xinyi Power (BVI) Limited (信義能量(BVI)有限公司), a company incorporated in the BVI with limited liability and one of the Controlling Shareholders; and
“%”	per cent.

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## EXPECTED TIMETABLE

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Despatch of this circular and the Notice ..... Friday, 29 April 2022

Latest time for lodging transfer forms of Shares to qualify  
for entitlements to attend and vote at the Annual General  
Meeting ..... 4:30 p.m. on Friday, 27 May 2022

Closure of Register of Members for purpose of Annual  
General Meeting (both days inclusive) ..... from Monday, 30 May 2022  
to Thursday, 2 June 2022

Latest time for lodging forms of proxy for the Annual  
General Meeting (in any event not less than 48 hours  
before the time appointed for holding the Annual General  
Meeting or any adjournment thereof) ..... before 9:30 a.m. on  
Tuesday, 31 May 2022

Date and time of the Annual General Meeting ..... 9:30 a.m. on  
Thursday, 2 June 2022

Last day of trading in Shares cum entitlements to the Final  
Dividend ..... Monday, 6 June 2022

Latest time for lodging transfer forms of Shares to qualify  
for entitlements to the Final Dividend ..... 4:30 p.m. on  
Wednesday, 8 June 2022

Closure of Register of Members for purpose of Final  
Dividend (both days inclusive) ..... from Thursday, 9 June 2022 to  
Monday, 13 June 2022

Record Date for determination of entitlement to the Final  
Dividend ..... Monday, 13 June 2022

Despatch of cheques for the Final Dividend ..... on or about Wednesday, 6 July 2022

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*Notes:*

1. All dates and time set forth 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.



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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. LEE Shing Put, B.B.S. (*Chairman*)

Tan Sri Datuk TUNG Ching Sai *P.S.M., D.M.S.M., J.P.*

(*Vice Chairman*)

Mr. TUNG Fong Ngai (*Chief Executive Officer*)

Mr. LEE Yau Ching

Ms. CHENG Shu E

*Registered office:*

Jayla Place

Wickhams Cay I

Road Town

Tortola, VG1110

British Virgin Islands

*Independent Non-executive Directors:*

Mr. LEUNG Ting Yuk

The Hon. IP Kwok Him, G.B.M., G.B.S., J.P.

Ms. LYU Fang

*Head office and principal  
place of business:*

Unit 2118-2120

21/F, Rykadan Capital Tower

135 Hoi Bun Road

Kwun Tong

Kowloon

Hong Kong

29 April 2022

*To the Shareholders:*

Dear Sir or Madam,

### **DECLARATION OF FINAL DIVIDEND, REPURCHASE MANDATE AND GENERAL MANDATE, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to give you information on the following resolutions proposed to be tabled at the Annual General Meeting, so as to enable you to make an informed decision on the resolutions at the Annual General Meeting.

The resolutions include (i) the declaration of the Final Dividend, (ii) the grant of the Repurchase Mandate, (iii) the grant of the General Mandate, (iv) the extension of the General Mandate and (v) the re-election of retiring Directors. Information on the retiring Directors is also included in this circular.

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## LETTER FROM THE BOARD

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### DECLARATION OF THE FINAL DIVIDEND

The Directors proposed the declaration of the Final Dividend of 10.0 HK cents per Share for the year ended 31 December 2021, payable to the Shareholders whose names appear on the Register of Members on Monday, 13 June 2022.

### REPURCHASE MANDATE

On 28 May 2021, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to repurchase its own Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, 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, you should note that 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 the Shares in issue as of the date of passing of the resolution, subject to the requirements of the Listing Rules. The Repurchase Mandate will be end on the earliest of the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles and 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 an explanatory statement, which is set forth in Appendix I to this circular.

### GENERAL MANDATE

On 28 May 2021, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to allot, issue and deal with Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of, representing up to 20% of the total number of the Shares in issue as of the date of passing of the resolution. As of the Latest Practicable Date, the total number of the Shares in issue was 7,298,398,471 and they were all fully paid up. 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 issued pursuant to the aforesaid general and unconditional mandate on the date of passing the aforesaid resolution will be 1,459,679,694 Shares.

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## LETTER FROM THE BOARD

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Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the General Mandate, a separate ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the General 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 General Mandate the number of Shares purchased under the Repurchase Mandate, if granted.

### RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 102 of the Articles, Tan Sri Datuk TUNG Ching Sai, *J.P.*, Mr. LEE Yau Ching and The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. will retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election.

The Hon. IP Kwok Him, G.B.M., G.B.S., J.P., is holding other listed company directorship as set forth in his biographical information set forth in Appendix II to this circular, have confirmed his independence with reference to the factors set forth in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skill and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set forth in the Company's board diversity policy and the Company's corporate strategy, and the independence of The Hon. IP Kwok Him, G.B.M., G.B.S., J.P.. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Directors who are due to retire at the Annual General Meeting. The Board accepted the recommendations made by the Nomination Committee and considers that The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. is independent in accordance with the independence guidelines set forth in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Board, therefore, considers him to be independent and believes that he should be re-elected.

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

### ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set forth in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the declaration of the Final Dividend, the grant of the Repurchase Mandate, the grant of the General Mandate, the extension of the General Mandate and the re-election of the retiring Directors. The Annual General Meeting will be held at 21/F, Rykadan Capital Tower, No. 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong, on Thursday, 2 June 2022, at 9:30 a.m..

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## LETTER FROM THE BOARD

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### PROXY ARRANGEMENT

A form of proxy for the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed in accordance 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 Annual General Meeting (i.e. not later than Tuesday, 31 May 2022 at 9:30 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 Annual General Meeting 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 THE REGISTER OF MEMBERS

The Register of Members will be closed from Monday, 30 May 2022 to Thursday, 2 June 2022 (both days inclusive), during which period no transfer of shares will be registered. In order to determine the entitlement to attend and vote at the Annual General Meeting, 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, 27 May 2022.

The Register of Members will be closed from Thursday, 9 June 2022 to Monday, 13 June 2022 (both days inclusive), during which period no transfer of Shares will be registered. 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 Register 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, 8 June 2022.

### VOTING BY WAY OF 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 Annual General Meeting.

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

### RECOMMENDATION

The Board is of the opinion that the declaration of the Final Dividend, the grant of the Repurchase Mandate and the General Mandate, the extension of the General Mandate and the re-election of the retiring Directors 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 Ordinary Resolutions to be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 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 Energy Holdings Limited**  
**LEE Shing Put, B.B.S.**  
*Chairman*

*This appendix contains particulars that are required by the Listing Rules to be included in an 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 Annual General Meeting in relation to the Repurchase Mandate.*

## **PROPOSED SHARE 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 the Shares in issue as of the date of passing of the relevant resolution. As of the Latest Practicable Date, the total number of Shares in issue was 7,298,398,471 Shares and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the total number of the Shares in issue as of the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 729,839,847 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the date of the passing of the relevant 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 Companies Act. Under the Companies Act, Shares repurchased by the Company may only be paid out of profits or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its memorandum of association, the Articles and subject to the Companies Act, out of capital. Any premium payable on share repurchases may only be paid out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the Companies Act, out of capital. In accordance with the Companies Act, the Shares so repurchased would remain part of the authorised but unissued share capital of the Company.

## **IMPACT OF REPURCHASE**

On the basis of the consolidated financial position of the Company as of 31 December 2021 (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:

	<b>Share price</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2021</b>		
April	4.15	3.60
May	3.83	3.21
June	4.85	3.46
July	5.27	4.51
August	5.87	4.64
September	5.06	4.28
October	4.85	4.27
November	4.58	3.91
December	4.57	3.91
<b>2022</b>		
January	4.40	3.82
February	4.11	3.66
March	4.98	3.83
April (up to the Latest Practicable Date)	4.94	4.13

## **UNDERTAKING**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their associates 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 connected persons (as defined in 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 have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the Companies Act.

**TAKEOVERS CODES**

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 Codes. 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 Codes.

Pursuant to a shareholders' agreement entered into among Dr. LEE Yin Yee, B.B.S., Mr. TUNG Ching Bor, 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 22 November 2018, the parties agreed to grant a right of first offer to the other parties to the agreement if they want to sell their Shares. Each of Dr. LEE Yin Yee, B.B.S., Mr. TUNG Ching Bor, Tan Sri Datuk TUNG Ching Sai, *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, Xinyi Glass (Hong Kong) and Xinyi Power, are the Controlling Shareholders. As of the Latest Practicable Date, the Controlling Shareholders, being parties acting in concert as a result of the shareholders' agreement mentioned above, held approximately 5,455,464,940 Shares, representing approximately 74.7% of the total number of the 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 approximately to 83.1% of the total number of the Shares in issue. As of the Latest Practicable Date, the number of Shares being held by the public Shareholders was 1,842,933,531, or 25.3%, of the total number of Shares in issue. The Stock Exchange has granted the Company a waiver from strict compliance with the requirements under Rule 8.08(1)(a) of the Listing Rules (the "**Public Float Waiver**"). In accordance with the Public Float Waiver, the Company shall maintain a minimum percentage of public float of not less than 15% of its Shares in issue from time to time. The Directors have no intention to exercise the Repurchase Mandate to the extent that the repurchase of Shares (which will be cancelled by the Company) would result in the number of Shares being held by the public Shareholders to fall below 15% of the number of Shares in issue nor to the extent that would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Codes. The Directors are not aware of any consequence which would give rise to an obligation to make a mandatory offer under the Takeovers Codes.

**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.



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## APPENDIX II                      INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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*Set forth below is a summary of the biographical information on the retiring Directors proposed to be re-elected at the Annual General Meeting. Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P., Mr. LEE Yau Ching and The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. will retire by rotation in accordance with Article 102 of the Articles.*

### **Executive Directors**

**Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P.**, aged 56, is an executive Director and the Vice Chairman of the Board. Tan Sri Datuk TUNG Ching Sai, J.P. has been responsible for the formulation and implementation of the business strategies of the Group since the commencement of construction of the first utility-scale ground-mounted solar farm project at the beginning of 2014. Tan Sri Datuk TUNG Ching Sai, J.P. joined the Group in December 2013. Tan Sri Datuk TUNG Ching Sai, J.P. has over 11 years of experience in the power industry and more than 33 years of experience in glass manufacturing industry. Tan Sri Datuk TUNG Ching Sai, J.P. is currently an executive director and the chief executive officer of Xinyi Glass, a company listed on the main board of the Stock Exchange (stock code: 00868), a non-executive director and the vice chairman of Xinyi Solar Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 00968) (“Xinyi Solar”) and the chairman and a non-executive director of Xinyi Electric Storage Holdings Limited, a company listed on the GEM of the Stock Exchange (stock code: 08328).

Tan Sri Datuk TUNG Ching Sai, J.P. is a standing committee member of the 12th Session of The Chinese People’s Political Consultative Conference of Guangxi Zhuang Autonomous Region (中國人民政治協商會議廣西壯族自治區委員會常委), the 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 12th Session of the All-China Federation of Industry and Commerce (第十二屆全國工商聯執行委員會委員), chairman of 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 2001 and was awarded the Young Industrialist Awards of Hong Kong in 2006. Tan Sri Datuk TUNG Ching Sai, J.P. obtained from the Sun Yat-Sen University a Senior Executive Master’s Degree in Business Administration in 2007.

Tan Sri Datuk TUNG Ching Sai, J.P. is an uncle of Mr. LEE Shing Put, B.B.S., an executive Director and chairman of the Board and Mr. TUNG Fong Ngai, an executive Director and Chief Executive Officer of the Company.

Save as disclosed above, Tan Sri Datuk TUNG Ching Sai, J.P. 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, Tan Sri Datuk TUNG Ching Sai, J.P. has 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.

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## APPENDIX II                      INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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**Mr. LEE Yau Ching**, aged 46, is an executive Director. Mr. LEE Yau Ching is mainly responsible for formulating the overall business strategies of the Group and planning and identifying suitable acquisition opportunities of solar farm projects. Mr. LEE Yau Ching joined the Group in December 2013 and has over 7 years of experience in the power industry. Mr. LEE Yau Ching is currently an executive Director and the chief executive officer of Xinyi Solar.

Upon graduating from The Hong Kong University of Science and Technology in 1999 with a bachelor's degree in business administration majoring in finance, Mr. LEE Yau Ching joined Xinyi Glass in June 1999. From June 1999 to February 2004, Mr. LEE Yau Ching worked in various departments of Xinyi Glass, including overseas sales, finance, production and sales of construction glass and production and sales of automobile glass. From February 2004 to January 2006, Mr. LEE Yau Ching was the chief marketing officer of Xinyi Glass and was responsible for planning the overall marketing strategy and overseeing the marketing department. From February 2006 to February 2011, Mr. LEE Yau Ching was the chief operation officer of Xinyi Glass. Mr. LEE Yau Ching has started the management of the Solar Glass Business from the middle of 2006 and since November 2010, he has been the chief executive officer of Xinyi Solar and is mainly responsible for overseeing the business and daily operation of Xinyi Solar and its subsidiaries. Mr. LEE Yau Ching was awarded the "Young Industrialist Awards of Hong Kong 2014".

Mr. LEE Yau Ching is a cousin of Mr. LEE Shing Put, B.B.S., an executive Director and the chairman of the Board.

Save as disclosed above, Mr. LEE Yau Ching 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. LEE Yau Ching has 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.

### **Independent non-executive Director**

**The Hon. IP Kwok Him, G.B.M., G.B.S., J.P.**, aged 70, is an independent non-executive Director since 2018. He is also the Chairman of the Remuneration Committee, member of the Audit Committee, the Nomination Committee and the Acquisition Committee. The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. is currently a Hong Kong SAR Deputy to the 13th National People's Congress of People's Republic of China, a Non-official member of the Executive Council of Hong Kong, the Chairman of Hon Wah Educational Organisation, the Deputy Chairman of The Private Columbaria Licensing Board, the Advisor of Tung Wah Group of Hospital Advisory Board and the Party Affairs Advisor to the Democratic Alliance for Betterment and Progress of Hong Kong. The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. was awarded the Grand Bauhinia Medal in 2017 and the Gold Bauhinia Star in 2004.

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## APPENDIX II                      INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. was a member of the Legislative Council representing the District Council (First) functional constituency between 2008 and 2016, during which he was the chairman of the Committee on Members' Interests and the Panel on Security.

The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. has been appointed as an independent non-executive director of ICO Group Limited (stock code: 01460) since 17 August 2021 and was an independent non-executive director of Vantage International (Holdings) Limited (stock code: 00015), from July 2000 to October 2020, both of which are listed on main board of Stock Exchange.

Save as disclosed above, The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. 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, The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. 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 share capital, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which would have 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 taken under such provisions), or would be required, pursuant to section 352 of the SFO, to be entered in the register required to be kept therein, or would be required pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set forth in the Listing Rules to be notified to the Company and the Stock Exchange, were as follows:-

#### (i) *Interests in the Shares of the Company*

Name of Director	Nature of interest	Number of shares held	Approximate percentage of the Company's issued share capital
Tan Sri Datuk TUNG Ching Sai, J.P.	Interest in a controlled corporation <sup>(Note a)</sup>	29,803,255	0.408%
	Interest in a controlled corporation <sup>(Note a)</sup>	187,687,500	2.571%
	Family interest <sup>(Note a)</sup>	14,544,041	0.199%
	Interest in persons acting in concert <sup>(Note a)</sup>	1,234,126,933	16.909%

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## APPENDIX II                      INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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*Notes:*

- (a) Tan Sri Datuk TUNG Ching Sai, *J.P.* is the beneficial owner of the entire issued share capital of Copark Investment Limited (“**Copark**”) and Sharp Elite Holdings Limited (“**Sharp Elite**”) which is the registered owner of 29,803,255 and 187,687,500 Shares respectively. Tan Sri Datuk TUNG Ching Sai, *J.P.* is also deemed to be interested in 14,544,041 Shares directly held by his spouse, Puan Sri Datin SZE Tan Hung.
- (b) Pursuant to an agreement dated 22 November 2018 and entered into by Dr. LEE Yin Yee, B.B.S., Mr. TUNG Ching Bor, 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.

### *(ii) Interests in the share of associated corporations*

Name of Director	Capacity	Name of associated corporation	Number of shares held in the associated corporation	Approximate
				percentage in the total issued share capital of the associated corporation
Tan Sri Datuk TUNG Ching Sai, <i>J.P.</i>	Interest in a controlled corporation <sup>(Note a)</sup>	Xinyi Solar	220,919,131	2.484%
	Family interest <sup>(Note a)</sup>		16,497,057	0.185%
	Interest in persons acting in concert <sup>(Note b)</sup>		2,078,841,241	23.382%

*Notes:*

- (a) Tan Sri Datuk TUNG Ching Sai, *J.P.* is the beneficial owner of the entire issued share capital of Copark which are the registered owner of 220,919,131 shares in the issued share capital of Xinyi Solar Holdings Limited (“**XYs Shares**”). Tan Sri Datuk TUNG Ching Sai, *J.P.* also has 16,497,057 XYs Shares through his spouse, Puan Sri Datin SZE Tan Hung.
- (b) Pursuant to an agreement dated 31 May 2013 and entered into by Dr. LEE Yin Yee, B.B.S., Mr. TUNG Ching Bor, 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 XYs Shares allotted to them under a conditional distribution in specie, by way of special interim dividend declared on 19 November 2013.

Save as disclosed above, so far as the Directors are aware as of the Latest Practicable Date, Tan Sri Datuk TUNG Ching Sai, *J.P.*, Mr. LEE Yau Ching and The Hon. IP Kwok Him, G.B.M., G.B.S., *J.P.* did not have any interests in Shares, underlying Shares and debentures of the Company or its associated corporation (within the meaning of Part XV of the SFO) which was required to be recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set forth in the Listing Rules.

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## **APPENDIX II                      INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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### **Particulars of service agreements of executive Directors**

Each of Tan Sri Datuk TUNG Ching Sai, *J.P.* and Mr. LEE Yau Ching entered into a service agreement with the Company. Particulars of this agreement are summarised below:

- (i) each service agreement is of a term of three years commencing on 22 November 2021 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; and
- (ii) annual remuneration of HK\$200,000 for Tan Sri Datuk TUNG Ching Sai, *J.P.* and HK\$200,000 for Mr. LEE Yau Ching and may, at the Board's absolute discretion, be paid a management bonus of any amount by reference to the audited consolidated net profits of the Group after taxation (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 1.65% of the Net Profits for the relevant financial year. Tan Sri Datuk TUNG Ching Sai, *J.P.* and Mr. LEE Yau Ching agreed not to receive the annual remuneration.

### **Policy on executive Directors' emoluments**

The Company's policies concerning emoluments of the executive Directors 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 Directors under their remuneration package;
- (iii) the executive Directors 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 for each executive Director was HK\$200,000 for the two years ended 31 December 2021.

### **Particulars of letters of appointment of independent non-executive Directors**

The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. was appointed for a term of three years commencing on 22 November 2021. Particulars of the letter of appointment, are summarised below:

- (i) the letter of appointment 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 3 months' prior written notice; and

- (ii) save for the annual remuneration of HK\$200,000 for each independent non-executive Director in 2021, none of the independent non-executive Directors receive other emoluments (including bonus payments, whether fixed or discretionary in nature) from the Group.

**Policy on independent non-executive Directors' emoluments**

Emoluments of the independent non-executive Directors are determined with reference to the duties and responsibilities of the independent non-executive Directors, and their 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 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)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**Annual General Meeting**”) of Xinyi Energy Holdings Limited (the “**Company**”) will be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong, on Thursday, 2 June 2022, at 9:30 a.m. for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive and consider the audited financial statements and the reports of the directors (the “**Directors**”) of the Company and the auditors (the “**Auditors**”) of the Company for the financial year ended 31 December 2021.
2. To declare a final dividend of 10.0 HK cents per share for the year ended 31 December 2021.
3. (A) (i) To re-elect Tan Sri Datuk TUNG Ching Sai *P.S.M., D.M.S.M., J.P.* as an executive Director.  
  
(ii) To re-elect Mr. LEE Yau Ching as an executive Director.  
  
(iii) To re-elect The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. as an independent non-executive Director.  
  
(B) To authorise the board (the “**Board**”) of Directors to determine the remuneration of the Directors.
4. To re-appoint the Auditors and authorise the Board to fix their remuneration.

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

5A. “**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\$0.01 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 of the Company (the “**Articles**”) and requirements of The Rules Governing the Listing of Securities on the Stock Exchange, 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 on behalf of the Company 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 the Shares in issue 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.”*



## 5B. “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 allot, issue and otherwise deal with additional Shares 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, 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 (d) 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 (d) below);
- (c) the aggregate number of the Shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (d) 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 20% of the total number of the Shares in issue 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” shall have the same meaning as ascribed to it under the resolution set forth in paragraph 5A(d) above; and*

*“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).”*

5C. “**THAT:-**

conditional upon the passing of resolutions Nos. 5A and 5B, the general mandate granted to the Directors pursuant to resolution No. 5B 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 the resolution No. 5A above, **PROVIDED THAT** such amount shall not exceed 10% of the total number of the Shares in issue as of the date of passing of this resolution.”

By order of the Board  
**Xinyi Energy Holdings Limited**  
**TUEN Ling**  
*Company Secretary*

Hong Kong, 29 April 2022

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*Notes:*

1. Any member entitled to attend and vote at the annual general meeting 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 shareholder 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 Annual General Meeting (i.e. not later than Tuesday, 31 May 2022 at 9:30 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 annual general meeting 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 annual general meeting 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 Monday, 30 May 2022 to Thursday, 2 June 2022 (both days inclusive), during such period no transfer of the shares will be effected. In order to determine the entitlement to attend and vote at the annual general meeting, 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 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 27 May 2022.
7. The Company's register of members will be closed from Thursday, 9 June 2022 to Monday, 13 June 2022 (both days inclusive), during such period no transfer of the Shares will be registered. in order to determine the entitlement to receive the proposed final dividend, all share transfers 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 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Wednesday, 8 June 2022.
8. As at the date of this notice, the five executive Directors are Mr. LEE Shing Put, B.B.S. (Chairman), Tan Sri Datuk TUNG Ching Sai, J.P., Mr. TUNG Fong Ngai, Mr. LEE Yau Ching and Ms. CHENG Shu E, and the three independent non-executive Directors are Mr. LEUNG Ting Yuk, The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. and Ms. LYU Fang.