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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)**

## **FURTHER ANNOUNCEMENT MAJOR TRANSACTION IN RELATION TO DEEMED DISPOSAL OF EQUITY INTEREST IN TBEA XINJIANG NEW ENERGY CO., LTD.\***

References are made to the announcements of Xinte Energy Co., Ltd. (the “**Company**”) dated 24 December 2018 and 20 March 2019 (the “**Announcements**”) in relation to the agreements (the “**Agreements**”) entered into by the Company and TBEA Xinjiang New Energy Co., Ltd.\* (特變電工新疆新能源股份有限公司) (“**Xinjiang New Energy**”) with ABC Financial Asset Investment Co., Ltd. (“**ABC Financial**”) and BoCom Financial Asset Investment Co., Ltd. (“**BoCom Financial**”) respectively, pursuant to which, amongst others, ABC Financial and BoCom Financial agreed to inject capital to Xinjiang New Energy and subscribe its newly issued shares (the “**Capital Injections**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

Upon (i) completion of the Capital Injections and (ii) the Company’s capital increase to Xinjiang New Energy of approximately RMB800 million using the proceeds raised from the directional issue of domestic shares of the Company completed in February 2019, the Company’s equity interest in Xinjiang New Energy was diluted from approximately 98.89% to approximately 69.32%. As such, each of the Capital Injections constitute a Deemed Disposal of the Company under Chapter 14 of the Listing Rules.

Pursuant to Rule 14.22 of the Listing Rules, the Stock Exchange may require the Company to aggregate a series of transactions and treat them as if they were one transaction if they are all completed within a 12-month period or are otherwise related.

The Company clarifies that, after communication with the Stock Exchange, as the Agreements each involved a Deemed Disposal of equity interest in Xinjiang New Energy by the Company; had similar terms; and were announced and completed within a 12-month period, the Stock Exchange is of the view that the transactions contemplated under the Agreements (the “**Transactions**”) shall be aggregated and treated as if they were one transaction.

After the Transactions were aggregated, one or more applicable percentage ratios calculated in respect of the Capital Injections contemplated under the Agreements on an aggregate basis exceeds 25% but are less than 75%, hence the Capital Injections contemplated under the Agreements constitute a major transaction of the Company. As such, the Capital Injection by BoCom Financial is subject to the reporting and announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

As no shareholder of the Company (“**Shareholder**”) is materially interested in the Transactions and no Shareholder is required to abstain from voting at a general meeting of the Company approving the Transactions, and the Company has, pursuant to Rule 14.44 of the Listing Rules, obtained written approval of the Capital Injection by BoCom Financial from TBEA Co., Ltd., a Shareholder holding 783,921,287 domestic shares of the Company (representing approximately 65.33% of the entire issued share capital of the Company as of the date of this announcement). As such, the Company is exempted from convening a general meeting to approve the Capital Injection by BoCom Financial.

Since the Transactions were aggregated, a circular containing, among other things, further information relating to the Transactions (the “**Circular**”) will be dispatched to the Shareholders. Pursuant to Rule 14.41(a) of the Listing Rules, as the Transactions were approved by way of written shareholders' approval from a Shareholder under Rule 14.44 of the Listing Rules, the Circular shall be dispatched within 15 business days after publication of this announcement, which is on or before 4 September 2019.

By order of the Board  
**Xinte Energy Co., Ltd.**  
**Zhang Jianxin**  
*Chairman*

Xinjiang, the PRC  
14 August 2019

*As at the date of this announcement, the Board consists of Mr. Zhang Jianxin, Mr. Yin Bo, Mr. Xia Jinjing as executive Directors; Mr. Zhang Xin, Ms. Guo Junxiang and Mr. Wang Shi as non-executive Directors; Mr. Qin Haiyan, Mr. Yang Deren and Mr. Wong, Yui Keung Marcellus as independent non-executive Directors.*

\* *for identification purpose only.*