

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the prospectus dated May 15, 2019 (the “**Prospectus**”) issued by Xinyi Energy Holdings Limited 信義能源控股有限公司 (the “**Company**”).

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This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Hong Kong Offer Shares are being offered and sold (i) in the United States to qualified institutional buyers in reliance on Rule 144A or another exemption from, or in transaction not subject to, the registration requirements of the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and (ii) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act. The Offer Shares have not been and will not be registered under the U.S. Securities Act and may not be offered, sold, pledged or transferred within the United States, except pursuant to an exemption from or in a transaction not subject to the registration requirements of the U.S. Securities Act. There is not and it is not currently intended for there to be any public offering of securities of the Company in the United States.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus and the announcement of offer price and allotment results (the “**Allotment Results Announcement**”) issued by the Company on May 27, 2019 for detailed information about the Global Offering and the results of allotment of the Offer Shares before deciding whether or not to invest in the Shares thereby being offered. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.



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: 3868)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by The Hongkong and Shanghai Banking Corporation Limited, the Stabilizing Manager (on behalf of the International Underwriters) on June 19, 2019, in respect of an aggregate of 125,129,000 Shares (the “**Over-allotment Shares**”), representing approximately 6.65% of the

total number of the Offer Shares initially available under the Global Offering, to facilitate the return to Xinyi Power of part of the borrowed Shares which were used to cover over allocations in the International Offering. The Over-allotment Shares will be issued and allotted by the Company at HK\$1.94 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering.

STABILIZING ACTIONS AND END OF STABILIZING PERIOD

The Company announces that the stabilizing period in connection with the Global Offering ended on Wednesday, June 19, 2019, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. According to The Hongkong and Shanghai Banking Corporation Limited, the Stabilizing Manager, the stabilizing actions undertaken by it during the stabilizing period involved:

1. over-allocations of an aggregate of 282,391,000 Shares in the International Offering, representing 15% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);
2. the borrowing of an aggregate of 282,391,000 Shares by the Stabilizing Manager from Xinyi Power pursuant to the Stock Borrowing Agreement to cover the over-allocations in the International Offering. Such Shares will be returned and redelivered to Xinyi Power in accordance with the terms of the Stock Borrowing Agreement;
3. successive purchases of an aggregate of 157,262,000 Shares in the price range of HK\$1.88 to HK\$1.94 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilizing period. The last purchase made by the Stabilizing Manager on the market during the stabilizing period was on June 13, 2019 at the price of HK\$1.94 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%); and
4. the partial exercise of the Over-allotment Option by the Stabilizing Manager (on behalf of the International Underwriters) on June 19, 2019, in respect of an aggregate of 125,129,000 Shares, representing approximately 6.65% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price per Share, to facilitate the return to Xinyi Power of part of the borrowed Shares which were used to cover the over-allocations in the International Offering.

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Approval for the Listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in such Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on June 24, 2019.

Shareholding structure of the Company upon the allotment and issue of the Over-allotment Shares

The shareholding structure of the Company immediately prior to and following the completion of the allotment and issue of the Over-allotment Shares is as follows:

Shareholder	Immediately before the allotment and issue of the Over-allotment Shares		Immediately after the allotment and issue of the Over-allotment Shares	
	<i>Number of Shares</i>	<i>Approximate % of total issued shares</i>	<i>Number of Shares</i>	<i>Approximate % of total issued shares</i>
Xinyi Power	3,558,555,000	53.69	3,558,555,000	52.70
Charm Dazzle	457,957,500	6.91	457,957,500	6.78
Smart Elite	187,687,500	2.83	187,687,500	2.78
Xu Feng	187,687,500	2.83	187,687,500	2.78
Precious Smart	112,612,500	1.70	112,612,500	1.67
Will Sail	45,045,000	0.68	45,045,000	0.67
Yuanyi	45,045,000	0.68	45,045,000	0.67
Heng Zhuo	45,045,000	0.68	45,045,000	0.67
Far High	45,045,000	0.68	45,045,000	0.67
Day Dimension	60,060,000	0.91	60,060,000	0.89
Mr. Law Ka Po	257,730,000	3.89	257,730,000	3.81
Splendid Steed Investments Limited	201,030,000	3.03	201,030,000	2.97
Other public Shareholders	<u>1,423,849,471</u>	<u>21.49</u>	<u>1,548,978,471</u>	<u>22.94</u>
Total	<u>6,627,349,471</u>	<u>100.00</u>	<u>6,752,478,471</u>	<u>100.00</u>

The additional net proceeds of approximately HK\$242.7 million from the issue of the Over-allotment Shares after deducting the relevant offering expenses payable by the Company in relation to the exercise of the Over-allotment Option will be used by the Company on a pro-rata basis for the same purposes as set out in the section headed “Proposed use of net proceeds from the Global Offering” the Prospectus.

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PUBLIC FLOAT

Immediately after the completion of the Global Offering and after the partial exercise of the Over-allotment Option, the Company will continue to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules.

By order of the Board
Xinyi Energy Holdings Limited
TUNG Fong Ngai
Executive Director and Chief Executive Officer

Hong Kong, June 20, 2019

As of the date of this announcement, the Board of Directors of the Company comprises Mr. TUNG Ching Sai, Mr. TUNG Fong Ngai, Mr. LEE Yau Ching and Ms. CHENG Shu E as Executive Directors, Dr. LEE Yin Yee, B.B.S. as Non-executive Director and Mr. LEUNG Ting Yuk, The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. and Ms. LYU Fang as Independent Non-executive Directors.

This announcement is published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.xinyienergy.com.