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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)

CHANGES IN DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce the following changes in the members of the Board effective from 4 August 2020.

RESIGNATION OF NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHAIRMAN OF THE NOMINATION COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE OF THE BOARD

Dr. LEE Yin Yee, B.B.S. (“**Dr. LEE**”) has submitted his resignation as the non-executive Director, the chairman of the Board, the chairman of the nomination committee and a member of the remuneration committee of the Board with effect from 4 August 2020. Dr. LEE confirms that he wants to devote more time to other business ventures and commitments.

Dr. LEE also confirms that he has no disagreement with the Board and that there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Dr. LEE for his valuable guidance and contribution to the Group under his leadership.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHAIRMAN OF THE NOMINATION COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE OF THE BOARD

With effect from 4 August 2020, Mr. LEE Shing Put, B.B.S. (李聖潑) (“**Mr. LEE**”) has been appointed as an executive Director, the chairman of the Board, the chairman of the nomination committee and a member of the remuneration committee of the Board.

Mr. LEE, aged 43, has around 20 years of experience in information technology and investments in Hong Kong and China. Mr. LEE graduated from the Hong Kong University of Science and Technology in 2000 with a bachelor’s degree in business administration majoring in finance and economics. Mr. LEE also completed the Executive MBA programme held by Peking University in 2016. Mr. LEE is a non-executive Director of Xinyi Solar Holdings Limited (Stock code: 00968). Mr. LEE is currently a member of the 12th Guangdong Provincial Committee of the Chinese People’s Political Consultative Conference (政協廣東省第十二屆委員會常委) and the 6th Shenzhen Municipal Committee of the Chinese People’s Political Consultative Conference (政協深圳市第六屆委員會常委). Mr. LEE is the son of Dr. LEE, a cousin of Mr. LEE Yau Ching and Mr. TUNG Fong Ngai, both are executive Directors, and a nephew of Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M*, an executive Director and vice chairman of the Board. Dr. LEE and Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M* are controlling shareholders (as such term is defined under The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company (the “**Listing Rules**”).

Mr. LEE has entered into a service contract with the Company for a term of three years with effect from 4 August 2020 and will hold office only until the first general meeting of the Company after his appointment and shall then be eligible for re-election at that general meeting, and thereafter subject to retirement and rotation at the general meeting of the Company in accordance with the articles of association of the Company. The Company and Mr. LEE are entitled to terminate the appointment as an executive Director at any time by giving the other party six-months’ notice in writing. Mr. LEE has agreed to waive all remuneration that may be entitled as an executive Director. Save as disclosed above, as of the date of this announcement,

- (1) Mr. LEE does not hold any position with the Company or other members of the Group;
- (2) Mr. LEE does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules);

- (3) Mr. LEE does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
- (4) Mr. LEE did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and
- (5) There is no other information relating to the appointment of Mr. LEE as executive Director that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. LEE to join the Board.

On behalf of the Board
Xinyi Energy Holdings Limited
TUNG Fong Ngai
Executive Director and Chief Executive Officer

Hong Kong, 4 August 2020

As of the date of this announcement, Mr. LEE Shing Put, B.B.S. (Chairman), Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, Mr. TUNG Fong Ngai, Mr. LEE Yau Ching and Ms. CHENG Shu E are the executive Directors and Mr. LEUNG Ting Yuk, The Hon. IP Kwok Him, G.B.M., G.B.S., J.P. and Ms. LYU Fang are the 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.