
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 in Xinte Energy Co., Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**REVISION OF ANNUAL CAP FOR
EXISTING CONTINUING CONNECTED TRANSACTION;
AND
NOTICE OF THE SECOND EXTRAORDINARY
GENERAL MEETING OF 2026**

**Independent Financial Adviser to
the Independent Board Committee and the Independent Shareholders**

SUNWAH KINGSWAY

新華滙富

Kingsway Capital Limited

A letter from the Board is set out on pages 5 to 18 of this circular. A letter from the Independent Financial Adviser, Kingsway Capital Limited containing its advice and recommendation to the Independent Board Committee and the Independent Shareholders is set out on pages 20 to 30 of this circular and a letter from the Independent Board Committee is set out on page 19 of this circular.

The notice convening the EGM to be held at the Conference Room, R&D Building, No. 2249, Zhongxin Street, Ganquanpu Economic and Technological Development Zone (Industrial Park), Urumqi, Xinjiang, the PRC on Wednesday, 19 August 2026 at 11:00 a.m., is set out on pages EGM-1 to EGM-2 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to Computershare Hong Kong Investor Services Limited and for holders of Domestic Shares, the form of proxy should be returned to the Company's securities department office not less than 24 hours before the time fixed for holding the EGM (i.e. no later than 11:00 a.m. on Tuesday, 18 August 2026) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any other adjourned meeting should you so wish.

31 July 2026

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“30%-controlled company”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Xinte Energy Co., Ltd. (新特能源股份有限公司), a company incorporated in the PRC with limited liability on 20 February 2008, which was converted into a joint stock company with limited liability on 16 October 2012, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1799)
“Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Continuing Connected Transaction(s)”	has the meaning ascribed to it under the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) with par value of RMB1.00 each in the share capital of the Company, which are subscribed for and paid up in Renminbi
“EGM”	the second extraordinary general meeting of 2026 of the Company to be held physically at the Conference Room, R&D Building, No. 2249, Zhongxin Street, Ganquanpu Economic and Technological Development Zone (Industrial Park), Urumqi, Xinjiang, the PRC on Wednesday, 19 August 2026 at 11:00 a.m. to consider and, if thought fit, approve, among other things, the Revised Annual Cap under the Supplemental Agreement
“Existing Annual Cap”	the existing anticipated maximum annual amount for the transactions contemplated under the New Product Procurement Framework Agreement (Xinjiang Tebian) for the year ending 31 December 2026
“Group”	the Company and its subsidiaries

DEFINITIONS

“H Shares”	foreign shares listed overseas with a par value of RMB1.00 per share in the share capital of the Company, which are subscribed and traded in Hong Kong dollars, and listed on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent board committee comprising all independent non-executive Directors established to advise the Independent Shareholders in respect of the Revised Annual Cap under the Supplemental Agreement
“Independent Financial Adviser”	Kingsway Capital Limited, a licensed corporation to carry out type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders with regard to the Revised Annual Cap under the Supplemental Agreement
“Independent Shareholders”	Shareholders other than Xinjiang Tebian Group
“Latest Practicable Date”	29 July 2026, being the latest practicable date before printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Product Procurement Framework Agreement (Xinjiang Tebian)”	the product procurement framework agreement entered into between the Company and Xinjiang Tebian on 17 October 2023

DEFINITIONS

“percentage ratios”	has the meaning ascribed to that term in Chapter 14 of the Listing Rules
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“PV”	photovoltaic
“Qualified Supplier(s)”	supplier(s) assessed as qualified and included in qualified supplier(s) list
“Revised Annual Cap”	the revised anticipated maximum annual amount for the transactions contemplated under the Supplemental Agreement for the year ending 31 December 2026
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary” or “subsidiaries”	has the meaning ascribed to it under the Listing Rules
“Supplemental Agreement”	the supplemental agreement entered into between the Company and Xinjiang Tebian on 10 July 2026 to revise the Existing Annual Cap
“TBEA”	TBEA Co., Ltd. (特變電工股份有限公司), a joint stock company incorporated in the PRC with limited liability on 26 February 1993 and listed on the Shanghai Stock Exchange (stock code: 600089)

DEFINITIONS

“Xinjiang Tebian”	Xinjiang Tebian Group Co., Ltd. (新疆特變電工集團有限公司), a company with limited liability incorporated in the PRC on 27 January 2003, which, as at the Latest Practicable Date, is a 30%-controlled company held by Mr. Zhang Xin, a Director, and is accordingly a connected person of the Company
“Xinjiang Tebian Group”	Xinjiang Tebian and its associates
“%”	per cent

LETTER FROM THE BOARD

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)

Executive Directors:

Mr. Huang Hanjie (*Chairman*)

Mr. Nan Xinjian

Ms. Huang Fen

Non-executive Directors:

Mr. Zhang Xin

Mr. Yang Xiaodong

Mr. Hu Youcheng

Independent Non-executive Directors:

Mr. Sin, Kin On Johnny

Mr. Cui Xiang

Mr. Tam, Kwok Ming Banny

Registered office,

headquarters and principal place

of business in the PRC:

No. 2249, Zhongxin Street

Ganquanpu Economic and

Technological Development Zone

(Industrial Park)

Urumqi, Xinjiang, the PRC

Principal place of business in Hong Kong:

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

31 July 2026

To the Shareholders

Dear Sir or Madam,

**REVISION OF ANNUAL CAP FOR
EXISTING CONTINUING CONNECTED TRANSACTION;
AND
NOTICE OF THE SECOND EXTRAORDINARY
GENERAL MEETING OF 2026**

INTRODUCTION

Reference is made to the announcement of the Company dated 10 July 2026 in relation to, amongst others, the transactions contemplated under the Supplemental Agreement and the Revised Annual Cap.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding the above resolution to enable you to make an informed decision on whether to vote for or against or abstain from voting in respect of such resolution, including but not limited to: (i) further information of the transactions contemplated under the Supplemental Agreement and the Revised Annual Cap; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of the EGM and other information required under the Listing Rules.

REVISION OF EXISTING ANNUAL CAP UNDER THE NEW PRODUCT PROCUREMENT FRAMEWORK AGREEMENT (XINJIANG TEBIAN) FOR THE YEAR ENDING 31 DECEMBER 2026

Reference is made to (i) the Company's announcement dated 17 October 2023 in relation to, inter alia, the Existing New Product Procurement Framework Agreement entered into between the Company and Xinjiang Tebian and the Continuing Connected Transactions thereunder, with effect from 1 January 2024 to 31 December 2026; (ii) the circular dated 14 November 2023 in relation to, inter alia, such Continuing Connected Transactions; and (iii) the announcement of the poll results of the Company's general meeting dated 29 November 2023.

The Board has reviewed and assessed the Continuing Connected Transactions under the Existing New Product Procurement Framework Agreement (Xinjiang Tebian), and anticipates that the expected transaction amounts for the Group's procurement of products from Xinjiang Tebian Group, including towers and PV mountings, under the Existing New Product Procurement Framework Agreement (Xinjiang Tebian) will exceed the previous forecasts, such that the Existing Annual Cap for such transactions under the Existing Continuing Connected Transaction Agreements will be insufficient to meet the Group's business needs. Accordingly, the Company entered into a Supplemental Agreement with Xinjiang Tebian on 10 July 2026 to revise the Existing Annual Cap for such transactions under the Existing New Product Procurement Framework Agreement (Xinjiang Tebian) for the year ending 31 December 2026. Save for the revision of the Existing Annual Cap under the New Product Procurement Framework Agreement (Xinjiang Tebian), all other terms and conditions under the Existing Continuing Connected Transaction Agreements between the Group and Xinjiang Tebian Group, including but not limited to the Existing Annual Cap for other transactions, transaction types, pricing basis and payment terms, shall remain unchanged.

LETTER FROM THE BOARD

REASONS FOR REVISING THE EXISTING ANNUAL CAP

Based on the reasons set out in the section headed “REASONS FOR AND BENEFITS OF ENTERING INTO THE SUPPLEMENTAL AGREEMENT” in this circular, and having considered that (i) as at 30 June 2026, the actual amount incurred under the New Product Procurement Framework Agreement (Xinjiang Tebian) for 2026 was RMB381 million, representing a 95.25% utilisation rate of the annual cap. Such amount was incurred for the 2GW new energy project under the 3GW New Energy Projects in Zhundong, being the procurement demand by reference to which the Existing Annual Cap of RMB400 million was determined; (ii) pursuant to the Group’s construction plan for new energy power stations in the second half of 2026, additional procurement of approximately 2.5GW of towers and PV mounting products is expected in excess of the originally forecasted demand for newly developed wind and PV power station projects. The approximately 2.5GW represents the aggregate installed capacity of these newly developed wind and PV power station projects, which are new projects of the Group, and the procurement demand arising from them is additional to the procurement demand of the 3GW New Energy Projects in Zhundong; and (iii) based on specific bidding plans for the Group’s ongoing or planned procurement of towers and PV mounting products, while taking into account Xinjiang Tebian’s strengthened supply capacity and enhanced market competitiveness for its towers and PV mountings in recent years, and with reference to its historical tender wins in the Group’s product procurement in recent years, the Board expects that the Group will procure products from Xinjiang Tebian Group by way of bidding in the second half of 2026 in an amount not exceeding RMB500 million. The RMB500 million product procurement amount represents the Group’s expected procurement of towers and PV mounting products from Xinjiang Tebian Group for the newly developed wind and PV power stations with an aggregate installed capacity of approximately 2.5GW to be constructed in the second half of 2026. The actual connected transaction amount will depend on the results of the bidding exercises, which will be conducted in accordance with the Group’s evaluation criteria of price, quality, delivery schedule, technical specifications and track record. As a result, based on the expected tender results and the actual transaction amount incurred for the first half of 2026, the cumulative full-year transaction amount under the New Product Procurement Framework Agreement (Xinjiang Tebian) for 2026 will reach RMB900 million.

LETTER FROM THE BOARD

The table below sets out the Revised Annual Cap for the year ending 31 December 2026 under the Existing New Product Procurement Framework Agreement (Xinjiang Tebian) (as amended by the Supplemental Agreement):

	Annual cap for the year ending 31 December 2026 (RMB)
Original Annual Cap (exclusive of tax)	400,000,000
Revised Annual Cap (exclusive of tax)	900,000,000

As the Group anticipates that the annual cap for the year ending 31 December 2026 under the New Product Procurement Framework Agreement (Xinjiang Tebian) will be insufficient, the Board has therefore resolved to revise the Existing Annual Cap and entered into the Supplemental Agreement on 10 July 2026. Except for the revision to the annual cap, all other terms of the New Product Procurement Framework Agreement (Xinjiang Tebian) shall remain unchanged.

REASONS FOR AND BENEFITS OF ENTERING INTO THE SUPPLEMENTAL AGREEMENT

In order to seize market opportunities, and accelerate the development of wind and solar resources, while manufacturing “green products” with “green electricity”, thereby further enhancing the competitiveness and recognition of the Group’s polysilicon products in the market, the Group commenced investment in the 3GW New Energy Projects in Zhundong in the second half of 2024, with plans to gradually connect to the grid for power generation by the end of 2026. In the early stage of the 2GW new energy project, being part of the 3GW New Energy Projects in Zhundong, it had been confirmed that Xinjiang Tebian would supply part of the towers through a bidding process. Towers amounting to RMB381 million were procured from Xinjiang Tebian from January to June 2026 for the 2GW new energy project under the 3GW New Energy Projects in Zhundong. Subsequent to the implementation of the 3GW New Energy Projects, the Group plans to commence new construction projects in the second half of 2026 of newly developed wind and PV power station projects with an aggregate installed capacity of approximately 2.5GW. These newly developed wind and PV power stations are new 2.5GW wind and PV power projects of the Group and give rise to procurement demand for towers and PV mounting products additional to the procurement demand of the implemented 3GW New Energy Projects in Zhundong. The Group expects to procure towers and PV mounting products from Xinjiang Tebian Group for these new 2.5GW wind and PV power projects in an amount not exceeding RMB500 million in the second half of 2026. In accordance with the 3GW New Energy Projects construction schedule, such towers were successively delivered in 2025 and the first half of 2026. In light of the Group’s planned new

LETTER FROM THE BOARD

energy power station construction in the second half of 2026, as well as ongoing or planned bidding plans for towers, PV mountings and other products, revision of the anticipated annual cap will facilitate the Group's production, operation and smooth execution of project construction.

Xinjiang Tebian also supplies towers and PV mounting products to other power station construction enterprises in the new energy industry. Compared with other suppliers in the market, Xinjiang Tebian's products have certain competitiveness. Xinjiang Tebian has successively won tower and mounting orders from the Group for five consecutive years, with high-quality products, and has provided a stable supply of products to the Group. As such products are necessities of the Group's business operations, it will generally purchase towers and PV mounting products through bidding and determine relevant prices in accordance with normal commercial terms and market conditions. In the process of Group's tender, due to its relative edge in product price, quality, delivery schedule and payment terms, Xinjiang Tebian obtained some orders. These Continuing Connected Transactions are entered into on normal commercial terms and on pricing which is fair and reasonable. The revision of the 2026 annual cap for Continuing Connected Transactions of product procurement between the Company and Xinjiang Tebian will not prejudice the interests of the Company or its shareholders as a whole.

PRICING BASIS

As there is neither a government-prescribed price nor a government-guidance price, to ensure that the terms and prices provided by Xinjiang Tebian are fair and reasonable and in line with market practice, the Company has and will continue to adopt the following tendering procedures and principles to determine whether towers and PV mounting products shall be procured from Xinjiang Tebian:

- Business departments of the Company will submit procurement needs to the Company's tender and procurement department based on their business needs.
- Once the Company's tender and procurement department receives the procurement needs, it will extend the tender invitation to Qualified Suppliers to invite them to participate in bidding based on procurement needs. The Company's bid assessment committee will assess all assessable tenders received by the deadline in accordance with the Group's evaluation criteria of price, quality, delivery schedule, technical specifications and track record. In addition to comparing the tenders received in the same bidding exercise, the Company's bid assessment committee will compare the prices and terms offered by Xinjiang Tebian Group to the Group with (i) the prevailing market prices and terms for the same or comparable products; and (ii) the prices and terms offered by Xinjiang Tebian Group to its other customers who are independent third parties for the same or comparable products, for which the Company will request

LETTER FROM THE BOARD

Xinjiang Tebian Group samples of its contracts, invoices and quotations with other independent third party customers. Xinjiang Tebian Group will only be selected if the prices and terms offered by Xinjiang Tebian Group to the Group are no less favourable to the Group than those offered by Xinjiang Tebian Group to independent third parties for the same or comparable products. For further details on the Company's assessment standards for Qualified Suppliers, please refer to the section headed "Assessment of Qualified Suppliers".

- Based on the Company's internal procurement procedure requirements, it will invite no less than five suppliers to participate in bidding. When there are no less than three assessable tenders, the Company will start the assessment process. Towers and PV mounting products are homogeneous products which are amply supplied by numerous qualified suppliers in the market. During the two years ended 31 December 2025 and up to the Latest Practicable Date, the Company received no less than three assessable tenders in each of its bidding exercises for towers and PV mounting products. The Company accordingly expects that no less than three assessable tenders will be invariably obtained in each bidding exercise for towers and PV mounting products.
- The bid assessment committee (comprised of representatives from the tender and procurement department, the supervisory departments (including the finance, legal compliance and audit monitoring departments), the engineering management department and the integration technical department, other senior management staff (including the general manager, deputy general manager(s) and the chief accountant) and representatives from the department which made the initial procurement needs) will consider factors such as product characteristic and quality requirements, in order to consider the tender which best fits business needs and satisfies the tender requirements.
- Based on the foregoing factors, the bid assessment committee will assess the tender and make the final decision on whether to accept the tender.
- Once a tender is accepted, the tender and procurement department will contact the bidder and negotiate terms of the agreement. However, the price and quality terms of the product procurement will not be further discussed, and the original bidding terms will be adopted in the final contract. Once the terms are finalised, the Company will enter into a contract with the supplier and arrange for delivery of the products.

LETTER FROM THE BOARD

ASSESSMENT OF QUALIFIED SUPPLIERS

The Qualified Suppliers assessment committee of the Group's tender and procurement department will conduct regular assessments of the suppliers on the Qualified Suppliers list. The tender and procurement department is responsible for seeking Qualified Suppliers according to the Group's needs, and collects market data (including price trends of raw materials of the relevant products) from the Qualified Suppliers for conducting industrial studies. New suppliers may also approach the Group with a Qualified Supplier application. Upon receiving a new supplier application, the tender and procurement department will send a requirement list and collect background information of the new applicant. New suppliers shall submit their applications through the information platform according to supplier management regulations, including product specifications and price range from new applicants.

The relevant supplier assessment committee of the Group (including the tender and procurement department, the quality management department, the engineering management department, the equipment management department and the integration technical department and other business demand departments) will consider applications on the basis of technical level and standards assessments, and will arrange on-site inspections to conduct further due diligence, and suppliers who satisfy such conditions will be added to the Group's Qualified Suppliers list. From the Qualified Suppliers list, the Group will invite not less than five Qualified Suppliers to participate in each bidding. The Group will consider the following factors in selecting the Qualified Suppliers to participate in bidding, including geographical location, ability to satisfy specific requirements of procurement orders, transportation costs and time, and production capacity, in order to determine whether procurement volumes can be satisfied on time.

At the end of each year, the Group will conduct an assessment of existing Qualified Suppliers and new suppliers who won the bids in the tender process. The Qualified Suppliers assessment committee will ensure that all Qualified Suppliers and suppliers on the Qualified Suppliers list possess the necessary bidding qualifications.

INTERNAL CONTROL MEASURES

To ensure the Group's conformity with the above pricing basis, the Group has adopted a series of internal control measures:

- the Group has adopted a transaction management system on connected transactions. Business departments of the Group are required to conduct updates of separate agreements for the Continuing Connected Transactions, and report the execution status of each connected transaction to the secretary of the Board on a monthly basis. The secretary of the Board will then inform the Board of any important information thereof;

LETTER FROM THE BOARD

- the audit committee of the Board is responsible for the data collection and monitoring of connected transactions, and for conducting evaluation on the fairness of the transaction terms and pricing terms. It will discuss with subsidiaries and business departments to review the execution status of the connected transactions and determine the annual cap. It will also report to the Board on the Group's connected transactions on a quarterly basis. Once existing annual cap for continuing connected transactions reaches 80% of the limit or other circumstances arise which makes senior management believe that there may be a need to revise the annual cap, the Company will conduct relevant assessments and re-comply with the requirements of the Listing Rules, if needed;
- the Group has strengthened training in relation to the review and decision-making processes and information disclosure requirements of connected transactions, promoting awareness among the relevant business departments in the corresponding compliance requirements;
- the independent non-executive Directors have reviewed and will continue to review the non-exempt Continuing Connected Transactions to ensure such agreements are entered into on normal commercial terms, are fair and reasonable, and are carried out pursuant to the terms of such agreements. The auditors of the Company will also conduct an annual review on the transaction amount and annual cap of such non-exempt Continuing Connected Transactions;
- all individual connected transactions agreements shall obtain approval from the headquarters of the Company before being entered into. Also, the Company's senior management will collectively monitor the actual transaction amount of the Group's Continuing Connected Transactions;
- the Company will impose control on the actual transaction amount of Continuing Connected Transactions, and focus on controlling the individual amount of each type of Continuing Connected Transactions; and
- the secretary of the Board will collect data on Continuing Connected Transactions at the beginning of each month, and cross-check the consolidated amount of Continuing Connected Transactions in the previous month with the financial staff of the relevant Connected Person.

LETTER FROM THE BOARD

INFORMATION OF THE PARTIES

The Company is an industry leading manufacturer of polysilicon as well as developer and operator of wind power and PV resources. Its main businesses include the production of polysilicon and the provision of engineering and construction contracting and operating services for PV and wind power projects. The Company is also engaged in the manufacturing of supporting equipment (mainly inverters, energy storage, flexible direct current converter valve and static VAR generators). As of the Latest Practicable Date, to the knowledge of the Company, TBEA directly and indirectly holds 66.61% of the Company's equity interest and is the Controlling Shareholder of the Company which it ultimately controls. TBEA is a joint stock company incorporated in the PRC on 26 February 1993, and listed on the Shanghai Stock Exchange (stock code: 600089). As at the Latest Practicable Date, its registered capital is RMB5,052,792,571. TBEA and its close associates (excluding the Group) is mainly engaged in: (i) production and sales of transformers, inductors, wires, cables and other electrical and machinery equipment; (ii) construction and contracting of domestic and international power transmission and transformation projects, hydro and geothermal power projects; (iii) procurement and sales of coal; and (iv) generation and sales of electricity and heat, etc.

Xinjiang Tebian Group Co., Ltd. is a company with limited liability incorporated in the PRC on 27 January 2003. Xinjiang Tebian is a key manufacturer of transformer accessories in the industry. In recent years, it has also experienced rapid growth in the manufacturing of towers and PV mountings, with an annual production capacity of approximately 230,000 tonnes for towers and approximately 180,000 tonnes for mountings. As at the Latest Practicable Date, its registered capital is RMB75,000,000. The main business of Xinjiang Tebian is the production and sales of transformer assembly components, production and sales of wind and solar power equipment components and parts, providing engineering services, real estate development and sales, mineral resources development and sales, and industrial investment. As of the Latest Practicable Date, to the knowledge of the Company, Mr. Zhang Xin directly holds 40.08% equity interest in Xinjiang Tebian and indirectly holds 24.04% equity interest in Xinjiang Tebian through Tianjin Hongyuan Innovation Enterprise Management Co., Ltd.* (天津宏遠創新企業管理有限公司), which is wholly owned by Mr. Zhang Xin. Xinjiang Xingze Enterprise Management Limited Partnership* (新疆興則企業管理有限合夥企業) holds 32.95% equity interest in Xinjiang Tebian. Its general partner is 70% held by Mr. Zhang Xin and 20% and 10% held respectively by two other employees of Xinjiang Tebian, so Xinjiang Xingze Enterprise Management Limited Partnership* (新疆興則企業管理有限合夥企業) is ultimately controlled by Mr. Zhang Xin. As of the Latest Practicable Date, no limited partners of Xinjiang Xingze Enterprise Management Limited Partnership* (新疆興則企業管理有限合夥企業) holds 30% or more of the equity in partnership. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, save as the equity

LETTER FROM THE BOARD

interests held by Mr. Zhang Xin in Xinjiang Tebian above, the ultimate beneficial owners of in Xinjiang Tebian are not Connected Persons of the Company nor connected with the Connected Persons of the Company.

BOARD CONFIRMATION

Mr. Zhang Xin, being the Director who holds position(s) at and/or has interests in Xinjiang Tebian, is deemed to have material interest or potential conflicts of interest and has abstained from voting at the Board meeting with respect to the resolution on proposed revision of the annual cap under the New Product Procurement Framework Agreement (Xinjiang Tebian).

The Directors (including the independent non-executive Directors, having considered the recommendations of the Independent Financial Adviser) are of the view that the transactions contemplated under the Supplemental Agreement are in the ordinary and usual course of business of the Group and on normal commercial terms, and the terms of which and the Revised Annual Cap are fair and reasonable and in the interest of the Company and Shareholders as a whole.

LISTING RULES IMPLICATIONS

As at the Latest Practicable Date, Xinjiang Tebian, as a 30%-controlled company held by Mr. Zhang Xin, a Director, is a Connected Person of the Company. The transactions between the Group and Xinjiang Tebian constitute Connected Transactions of the Company. Accordingly, the Existing Continuing Connected Transaction Agreements, the Supplemental Agreement and the transactions contemplated thereunder constitute Continuing Connected Transactions of the Company under the Listing Rules.

Pursuant to Rule 14A.54 of the Listing Rules, if the Company anticipates that the Continuing Connected Transactions contemplated under the Existing Continuing Connected Transaction Agreements will exceed the previously established and announced annual caps, the Company is required to re-comply with the applicable requirements relating to such transactions before such annual caps are exceeded. As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the aggregate annual caps for the year ending 31 December 2026 under the Supplemental Agreement exceed 5%, it is subject to the reporting, annual review, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

LETTER FROM THE BOARD

Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if one transaction by the Stock Exchange if such transactions are all conducted or completed within the same 12-month period or are otherwise related with each other. In addition, pursuant to Rule 14A.83 of the Listing Rules, the Stock Exchange may also aggregate all Continuing Connected Transactions of a listed issuer with the same Connected Person.

For the purposes of this circular, the Company is of the view that the annual cap as revised by the Supplemental Agreement under the New Product Procurement Framework Agreement (Xinjiang Tebian) shall not be aggregated with the Existing Annual Cap under the New Miscellaneous Services Framework Agreement (Xinjiang Tebian) for the following reasons: (1) the New Product Procurement Framework Agreement (Xinjiang Tebian) and the New Miscellaneous Services Framework Agreement (Xinjiang Tebian) are not connected with, nor conditional upon, each other, they involve different categories of transactions (product procurement and miscellaneous services procurement, respectively) and were entered into independently; (2) the Supplemental Agreement only revises the annual cap for the year ending 31 December 2026 under the New Product Procurement Framework Agreement (Xinjiang Tebian), and all other terms and conditions of the Group's other agreements for Continuing Connected Transactions with Xinjiang Tebian Group, including but not limited to, the Existing Annual Cap, transaction types, pricing basis and payment terms of the New Miscellaneous Services Framework Agreement (Xinjiang Tebian), shall remain unchanged; (3) the Existing Annual Cap for the year ending 31 December 2026 under the New Miscellaneous Services Framework Agreement (Xinjiang Tebian) was approved by Independent Shareholders at the second extraordinary general meeting of 2023, and the Company has not entered into any supplemental agreement in relation to or made any amendments to the New Miscellaneous Services Framework Agreement (Xinjiang Tebian); (4) as of the Latest Practicable Date, the Company has not entered into or completed any Connected Transactions with Xinjiang Tebian Group within the past 12 months other than the Continuing Connected Transactions approved at the second extraordinary general meeting of 2023; and (5) the Supplemental Agreement revising the annual cap under the New Product Procurement Framework Agreement (Xinjiang Tebian) will be submitted to the EGM for consideration and approval by Independent Shareholders.

EGM

The Company will convene the EGM physically at 11:00 a.m. on Wednesday, 19 August 2026 at the Conference Room, R&D Building, No. 2249, Zhongxin Street, Ganquanpu Economic and Technological Development Zone (Industrial Park), Urumqi, Xinjiang, the PRC. The notice of the EGM is set out on pages EGM-1 to EGM-2 in this circular.

LETTER FROM THE BOARD

Any Shareholder and his or her or its associates with a material interest in the resolution will abstain from voting on the resolution on the entering into of the transactions contemplated under the Supplemental Agreement and the Revised Annual Cap. As at the Latest Practicable Date, Mr. Zhang Xin, a Director of the Company, is a Connected Person of the Company. Mr. Zhang Xin directly and indirectly holds 97.07% equity interest in Xinjiang Tebian Group, which in turn directly and indirectly holds 61,443,108 Domestic Shares of the Company, representing approximately 4.30% of the total issued share capital of the Company. As such, Xinjiang Tebian Group shall abstain from voting on the resolution on the entering into of the transactions contemplated under the Supplemental Agreement and the Revised Annual Cap at the EGM.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no other Shareholders are required to abstain from voting at the EGM.

In order to determine the Shareholders who are eligible to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 14 August 2026 to Wednesday, 19 August 2026, both days inclusive, during which period no transfer of Shares will be effected. Shareholders whose names appear on the register of members of the Company on Wednesday, 19 August 2026 shall be entitled to attend and vote at the EGM. Shareholders who intend to attend and vote at the EGM must lodge all transfer documents accompanied by the relevant share certificates with the Company's securities department office (in case of Domestic Shares Shareholders), at No. 2249, Zhongxin Street, Ganquanpu Economic and Technological Development Zone (Industrial Park), Urumqi, Xinjiang, the PRC, or the Company's H share registrar (in case of H Shares Shareholders), Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 13 August 2026 for registration.

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For H Shares Shareholders, the form of proxy should be returned to Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and for Domestic Shares Shareholders, the form of proxy should be returned to the Company's securities department office, at No. 2249, Zhongxin Street, Ganquanpu Economic and Technological Development Zone (Industrial Park), Urumqi, Xinjiang, the PRC, in person or by post not less than 24 hours before the time fixed for holding the EGM (i.e. no later than 11:00 a.m. on Tuesday, 18 August 2026) or any adjourned meeting thereof.

Shareholders may, by completing the form of proxy of the Company, appoint one or more proxies (whether he/she is a Shareholder) to attend and vote at the EGM (or any adjournment thereof) on his/her/its behalf. A proxy need not be a Shareholder.

LETTER FROM THE BOARD

Shareholders must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant Shareholder or by a person duly authorized by the relevant Shareholder in writing (“**power of attorney**”). If the form of proxy is signed by the person authorized by the relevant Shareholder as aforesaid, the relevant power of attorney and other relevant documents of authorization (if any) must be notarized. If a corporate Shareholder appoints a person other than its legal representative to attend the EGM (or any adjournment thereof) on its behalf, the relevant form of proxy must be affixed with the company seal of the corporate Shareholder or duly signed by its director or any other person duly authorized by that corporate Shareholder as required by the articles of association.

VOTING BY POLL AT EGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders of a listed issuer at the issuer’s 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. The chairman of EGM will therefore demand a poll for every resolution put to the vote at the EGM pursuant to articles of association of the Company. On a poll, every Shareholder present in person or by proxy to attend the EGM (or being a corporation by its duly authorized representative) shall have one vote for each Share registered in his/her/its name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all his/her/its votes in the same way.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee has been formed to advise the Independent Shareholders on the Revised Annual Cap under the Supplemental Agreement. The members of the Independent Board Committee are Mr. Cui Xiang, Mr. Sin, Kin On Johnny and Mr. Tam, Kwok Ming Banny. Kingsway Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders as to whether the Revised Annual Cap under the Supplemental Agreement is fair and reasonable, on normal commercial terms or better, in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole and make recommendation(s) on voting.

LETTER FROM THE BOARD

RECOMMENDATION

Your attention is drawn to the letter from the Independent Board Committee set out on page 19 of this circular. The Independent Board Committee, having taken into account the advice of the Independent Financial Adviser, the text of which is set out on pages 20 to 30 of this circular, considers that (i) the Supplemental Agreement was entered into in the ordinary and usual course of business of the Company; and (ii) the Revised Annual Cap under the Supplemental Agreement was entered into on normal commercial terms and is fair and reasonable so far as the Independent Shareholders are concerned, and in the interests of the Company and the Shareholders as a whole. Accordingly, the Board (including the Independent Board Committee) recommends the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the Supplemental Agreement and the Revised Annual Cap.

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendix to this circular.

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

* *For identification purpose only*

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)

31 July 2026

To the Independent Shareholders

Dear Sir or Madam,

**REVISION OF ANNUAL CAP FOR
EXISTING CONTINUING CONNECTED TRANSACTION**

We refer to the circular issued by the Company to the Shareholders dated 31 July 2026 (the “Circular”) to which this letter forms a part of. Terms defined in the Circular shall have the same meanings as those used in this letter unless the context otherwise requires.

We have been appointed by the Board as the members of the Independent Board Committee to consider the Revised Annual Cap under the Supplemental Agreement and to advise the Independent Shareholders in respect of the Revised Annual Cap under the Supplemental Agreement. Kingsway Capital Limited has been appointed as the Independent Financial Adviser in this regard.

We wish to draw your attention to the “Letter from the Board” and the “Letter from the Independent Financial Adviser” as set out in the Circular. Having considered the principal factors and reasons, and the advice of the Independent Financial Adviser as set out in their letter of advice, we are of the opinion that (i) the Supplemental Agreement was entered into in the ordinary and usual course of business of the Company; and (ii) the Revised Annual Cap under the Supplemental Agreement was entered into on normal commercial terms and is fair and reasonable so far as the Independent Shareholders are concerned, and in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend that the Independent Shareholders to vote in favour of the ordinary resolution approving the Revised Annual Cap under the Supplemental Agreement at the EGM.

Yours faithfully,

Independent Board Committee

Mr. Cui Xiang, Mr. Sin, Kin On Johnny and Mr. Tam, Kwok Ming Banny

Independent non-executive Directors

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

The following is the letter of advice from Kingsway Capital to the Independent Board Committee and the Independent Shareholders prepared related to the continuing connected transaction for the purpose of inclusion in this circular.

SUNWAH KINGSWAY
新華滙富

31 July 2026

*The Independent Board Committee and the Independent Shareholders of
Xinte Energy Co., Ltd.*

Dear Sirs,

REVISION OF ANNUAL CAP FOR EXISTING CONTINUING CONNECTED TRANSACTION

INTRODUCTION

We refer to our appointment as the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Supplemental Agreement and its proposed annual cap (the “**Revised Annual Cap**”), details of which are set out in the letter from the board (the “**Letter from the Board**”) contained in the circular of the Company dated 31 July 2026 (the “**Circular**”) to the Shareholders, of which this letter forms part. Unless specified otherwise, capitalised terms used in this letter shall have the same meanings as those defined in the Circular.

As at the Latest Practicable Date, Xinjiang Tebian, as a 30%-controlled company held by Mr. Zhang Xin, a Director, is a Connected Person of the Company. The transactions between the Group and Xinjiang Tebian Group constitute Connected Transactions of the Company. Accordingly, the Existing Continuing Connected Transaction Agreements, the Supplemental Agreement and the transactions contemplated thereunder constitute Continuing Connected Transactions of the Company under the Listing Rules.

As set out in the Letter from the Board, pursuant to Rule 14A.54 of the Listing Rules, if the Company anticipates that the Continuing Connected Transactions contemplated under the Existing Continuing Connected Transaction Agreements will exceed the previously established and announced annual caps, the Company is required to re-comply with the applicable requirements relating to such transactions before such annual caps are exceeded. As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the aggregate annual caps for the year ending 31 December 2026 under the Supplemental Agreement exceed 5%, it is subject to the reporting, annual review, announcement and Independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

As set out in the Letter from the Board, pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if one transaction by the Stock Exchange if such transactions are all conducted or completed within the same 12-month period or are otherwise related with each other. In addition, pursuant to Rule 14A.83 of the Listing Rules, the Stock Exchange may also aggregate all Continuing Connected Transactions of a listed issuer with the same Connected Person.

The Independent Board Committee comprising Mr. Cui Xiang, Mr. Sin, Kin On Johnny and Mr. Tam, Kwok Ming Banny (all being the independent non-executive Directors), has been established to advise the Independent Shareholders as to matters related to the Supplemental Agreement and the proposed annual cap thereunder. We, Kingsway Capital Limited, have been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

We are independent pursuant to Rule 13.84 of the Listing Rules to act as the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Supplemental Agreement. As at the Latest Practicable Date, we did not have any relationships or interests with the Company or any other parties that could reasonably be regarded as relevant to our independence. Within the two years prior to the Latest Practicable Date, we have acted as independent financial adviser to the independent shareholders of the Company in relation to continuing connected transactions of the Company, details of which are set out in the circular of the Company dated 23 December 2024, 3 April 2025, 27 May 2025 and 11 November 2025. Apart from normal professional fees paid to us in connection with the aforesaid appointment, no arrangements exist whereby we have received any fees or benefits from the Company or any other party to the transactions during the two years prior to the Latest Practicable Date, therefore we consider such relationship would not affect our independence.

BASIS OF OUR OPINION

In formulating our recommendation to the Independent Board Committee and the Independent Shareholders, we have considered, amongst other things, (i) information and facts contained or referred to in the Circular; and (ii) the opinions expressed by the management of the Company. We have assumed that all information and representations provided by the Directors and the management of the Company, for which they are solely and wholly responsible for are true, accurate and complete in all material respects and not misleading or deceptive at the time when they were provided or made and will continue to be so as at the date of the Circular. We have also assumed that all statements of belief, opinion, expectation and intention made by the Directors and the management of the Company in the Circular were reasonably made after due enquires and careful consideration by the Directors and the management of the Company and there are no other facts not contained in the Circular the omission of which would make any such statement

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

contained in the Circular misleading. We have also assumed that the information referred to in the Circular will continue to be true, accurate and complete as at the date of the Circular and if there is any material change of information in the Circular up to the date of the EGM, we will inform the Shareholders as soon as practicable. We have no reason to suspect that any relevant information has been withheld, nor are we aware of any fact or circumstance which would render the information provided and representations and opinions made to us untrue, inaccurate or misleading. We have not, however, carried out any independent verification of the information provided by the Directors and the management of the Company nor have we conducted any independent investigation into the business, financial conditions and affairs or the prospect of the Group or any of their associates.

The Directors have collectively and individually accepted full responsibility for all information given with regard to the Company including particulars given in compliance with the Listing Rules. The Directors have confirmed, after having made all reasonable enquiries, which to the best of their knowledge and belief, the information contained in the 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 the Circular misleading.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In arriving at our opinion and recommendations to the Independent Board Committee and the Independent Shareholders, we have taken the following principal factors and reasons into consideration:

1. Background information of the parties to the Supplemental Agreement

Information of the Company

The Company is an industry leading manufacturer of polysilicon as well as developer and operator of wind power and PV resources. Its main businesses include the production of polysilicon and the provision of engineering and construction contracting and operating services for PV and wind power projects. The Company is also engaged in the manufacturing of supporting equipment (mainly inverters, energy storage, flexible direct current converter valve and static VAR generators). As at the Latest Practicable Date, to the knowledge of the Company, TBEA holds 66.61% of the Company's equity interest and is the Controlling Shareholder of the Company by which ultimately controls. TBEA is a joint stock company incorporated in the PRC on 26 February 1993, and listed on the Shanghai Stock Exchange (stock code: 600089). As at the Latest Practicable Date, its registered capital is RMB5,052,792,571. TBEA and its close associates (excluding the Group) is mainly engaged in: (i) production and sales of transformers, inductors, wires, cables and other electrical and

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

machinery equipment; (ii) construction and contracting of domestic and international power transmission and transformation projects, hydro and geothermal power projects; (iii) procurement and sales of coal; and (iv) generation and sales of electricity and heat, etc.

Information of Xinjiang Tebian

Xinjiang Tebian Group Co., Ltd. is a company with limited liability incorporated in the PRC on 27 January 2003. Xinjiang Tebian is a key manufacturer of transformer accessories in the industry. In recent years, it has also experienced rapid growth in the manufacturing of towers and PV mountings, with an annual production capacity of approximately 230,000 tonnes for towers and approximately 180,000 tonnes for mountings. As at the Latest Practicable Date, its registered capital is RMB75,000,000. The main business of Xinjiang Tebian is the production and sales of transformer assembly components, production and sales of wind and solar power equipment components and parts, providing engineering services, real estate development and sales, mineral resources development and sales, and industrial investment. As at the Latest Practicable Date, to the knowledge of the Company, Mr. Zhang Xin directly holds 40.08% equity interest in Xinjiang Tebian and indirectly holds 24.04% equity interest in Xinjiang Tebian through 天津宏遠創新企業管理有限公司 (Tianjin Hongyuan Innovation Enterprise Management Co., Ltd.*), which is wholly owned by Mr. Zhang Xin. 新疆興則企業管理有限合夥企業 (Xinjiang Xingze Enterprise Management Limited Partnership*) holds 32.95% equity interest in Xinjiang Tebian. Its general partner is 70% held by Mr. Zhang Xin and 20% and 10% held respectively by two other employees of Xinjiang Tebian, so 新疆興則企業管理有限合夥企業(Xinjiang Xingze Enterprise Management Limited Partnership*) is ultimately controlled by Mr. Zhang Xin. As at the Latest Practicable Date, no limited partners of 新疆興則企業管理有限合夥企業 (Xinjiang Xingze Enterprise Management Limited Partnership*) holds 30% or more of the equity in partnership. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, save as the equity interests held by Mr. Zhang Xin in Xinjiang Tebian above, the ultimate beneficial owners of in Xinjiang Tebian are not Connected Persons of the Company nor connected with the Connected Persons of the Company.

2. Reasons for and benefits of entering into the Supplemental Agreement

Background of the Supplemental Agreement

As disclosed in the Letter from the Board, in order to seize market opportunities, and accelerate the development of wind and solar resources, while manufacturing “green products” with “green electricity”, thereby further enhancing the competitiveness and

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

recognition of the Group's polysilicon products in the market, the Group commenced invested in the 3GW New Energy Projects in Zhundong in the second half of 2024, with plans to gradually connect to the grid for power generation by the end of 2026.

In the early stage of the 2GW new energy project, being part of the 3GW New Energy Projects in Zhundong, it had been confirmed that Xinjiang Tebian would supply part of the towers through a bidding process. In accordance with the 3GW New Energy Projects construction schedule, such towers were successively delivered in 2025 and the first half of 2026. The actual amount incurred under the New Product Procurement Framework Agreement (Xinjiang Tebian) for 2026 was approximately RMB381 million. Such amount was incurred for the 2GW new energy project under the 3GW New Energy Projects in Zhundong. In light of the Group's planned new energy power station construction in the second half of 2026, as well as ongoing or planned bidding plans for towers, PV mountings and other products, revision of the anticipated annual cap will facilitate the Group's production, operation and smooth execution of project construction.

Benefits of entering into the Supplemental Agreement

As discussed with the management of the Company, the Group has maintained a long-term relationship with Xinjiang Tebian Group of more than 18 years and did not have any material disputes or complaints against Xinjiang Tebian Group in relation to the products provided by Xinjiang Tebian Group. Compared with other suppliers in the market, Xinjiang Tebian's products have certain competitiveness. Xinjiang Tebian has successively won tower and mounting orders from the Group for five consecutive years, with high-quality products, and has provided a stable supply of products to the Group. The entering into of the Supplemental Agreement by the Company with Xinjiang Tebian is in substance the extension of the established business relationship with Xinjiang Tebian Group under the Existing New Product Procurement Framework Agreement (Xinjiang Tebian) which will continue to benefit the Group, being the purchaser, by ensuring continuous provision of products to Group under the Supplemental Agreement, which will continue to ensure the quality and reliability of the Group's products. The Company is generally satisfied with the quality of the products provided by the Xinjiang Tebian Group under the Existing New Product Procurement Framework Agreement (Xinjiang Tebian) and believes that the long-term relationship between the Group and the Xinjiang Tebian Group and their familiarisation with the Group's business operations would continue to benefit the Group.

Having considered that (i) the Group has maintained relationship with Xinjiang Tebian Group of more than 18 years; (ii) the Supplemental Agreement allow the Group to maintain a stable business relationship with Xinjiang Tebian; and (iii) the Supplemental Agreement do

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

not restrict the Group to have limited selection of suppliers, we concur with the Directors' view that the entering into the Supplemental Agreement is in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole.

3. Principal terms of the Supplemental Agreement

Pricing basis:

As there is neither a government-prescribed price nor a government-guidance price, to ensure that the terms and prices provided by Xinjiang Tebian are fair and reasonable and in line with market practice, the Company has and will continue to adopt the following tender and principles to determine whether towers and PV mounting products shall be procured from Xinjiang Tebian:

- Business departments of the Company will submit procurement needs to the Company's tender and procurement department based on their business needs.
- Once the Company's tender and procurement department receives the procurement needs, it will extend the tender invitation to Qualified Suppliers to invite them to participate in bidding based on procurement needs. The Company's bid assessment committee will assess all assessable tenders received by the deadline in accordance with the Group's evaluation criteria of price, quality, delivery schedule, technical specifications and track record. In addition to comparing the tenders received in the same bidding exercise, the Company's bid assessment committee will compare the prices and terms offered by Xinjiang Tebian Group to the Group with (i) the prevailing market prices and terms for the same or comparable products; and (ii) the prices and terms offered by Xinjiang Tebian Group to its other customers who are independent third parties for the same or comparable products, for which the Company will request Xinjiang Tebian Group samples of its contracts, invoices and quotations with other independent third party customers. Xinjiang Tebian Group only be selected if the prices and terms offered by Xinjiang Tebian Group to the Group are no less favourable to the Group than those offered by Xinjiang Tebian Group to independent third parties for the same or comparable products. For further details on the Company's assessment standards for Qualified Suppliers, please refer to the section headed "Assessment of Qualified Suppliers".
- Based on the Company's internal procurement procedure requirements, it will invite no less than five suppliers to participate in bidding. When there are no less than three assessable tenders, the Company will start the assessment process. Towers and PV mounting products are homogeneous products which are amply

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

supplied by numerous qualified suppliers in the market. During the two years ended 31 December 2025 and up to the Latest Practicable Date, the Company received no less than three assessable tenders in each of its bidding exercises for towers and PV mounting products. The Company accordingly expects that no less than three assessable tenders will be invariably obtained in each bidding exercise for towers and PV mounting products.

- The bid assessment committee (comprised of representatives from the tender and procurement department, the supervisory departments (including the finance, legal compliance and audit monitoring departments), the engineering management department and the integration technical department, other senior management staff (including the general manager, deputy general manager(s) and the chief accountant) and representatives from the department which made the initial procurement needs) will consider factors such as product characteristic and quality requirements, in order to consider the tender which best fits business needs and satisfies the tender requirements.
- Based on the foregoing factors, the bid assessment committee will assess the tender and make the final decision on whether to accept the tender.
- Once a tender is accepted, the tender and procurement department of the Company will contact the bidder and negotiate terms of the agreement. However, the price and quality terms of the products procurement will not be further discussed, and the original bidding terms will be adopted in the final contract. Once the terms are finalised, the Company will enter into a contract with the supplier and arrange for delivery of the products.

We have obtained the walkthrough document in relation to the above procurement procedures and noted the same and also conducted the below works in relation to the pricing basis under the Existing New Product Procurement Framework Agreement (Xinjiang Tebian):

- we have randomly obtained the three invoices between the Group and Xinjiang Tebian Group for the each of the two years ended 31 December 2025 and six months ended 30 June 2026 and three invoices between the Group and the independent third parties of similar products. We noted that the prices of the products offered from Xinjiang Tebian Group were not less favourable than that of the products offered from independent third parties.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Considering that (i) the invitation to the Qualified Supplier for bidding tender process and (ii) the nature of tender for competitive negotiations, including price offering, that has and will be adopted by the Group, given (i) the three invoices for products under the Existing New Product Procurement Framework Agreement (Xinjiang Tebian) and the three invoice from third parties as aforementioned and our observation above that pricing of the relevant transactions was equivalent or comparable to those offered to or quoted by third parties independent for the each of the two years ended 31 December 2025 and the six months ended 30 June 2026; and (ii) the auditor of the Company has issued an unqualified letter mentioned that nothing has come to their attention that causes them to believe that the Continuing Connected Transactions were not, in all material respects, in accordance with the Company's pricing policies as mentioned in the annual report of the Company for the year ended 31 December 2025, we consider that the samples obtained were sufficient and representative and it is reasonably fair and the terms offered by Xinjiang Tebian Group had no less favourable than the terms offered by independent third parties.

Annual cap and its basis of determination

A summary of the historical amount under the Existing New Product Procurement Framework Agreement (Xinjiang Tebian) for the six months ended 30 June 2026 and the proposed annual cap under the Supplemental Agreement for the year ending 31 December 2026 are set out in the table below:

Historical transaction amount	Proposed annual cap
For the period ended 30 June 2026	Year ending 31 December 2026
<i>(RMB'million)</i>	<i>(RMB'million)</i>
381	900

As discussed with the management of the Company, the proposed annual cap are considered with (i) historical transaction amounts of product procurement, including towers and PV mounting products, for the six months ended 30 June 2026; (ii) the actual amount of Connected Transactions for product procurement incurred with Xinjiang Tebian from January to June 2026 amounted to approximately RMB381 million; (iii) the Group's planned project for constructing 2.5GW newly developed wind and PV power stations in the second half of 2026; and (iv) the anticipated transaction amounts for procuring towers and PV mounting products from July to December 2026. Therefore, based on the above discussion, we estimate the revised annual cap for the year ending 31 December 2026 by (a) the historical transaction amount for the six months ended 30 June 2026 of approximately RMB381 million, such amount was incurred for the 2GW new energy project under the 3GW New Energy Projects in Zhundong, (b) the estimate amount of the second half of 2026 will be proportion to the

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

transaction amount from January to June 2026, taking into account (1) the Group's planned project for constructing 2.5GW newly developed wind and PV power stations in the second half of 2026 and (2) Xinjiang Tebian will adopt the similar bidding strategy, and (c) a buffer of 15% to 20% of the transaction amount.

Having taken into consideration of the above, (i) the historical transaction amount for the six months ended 30 June 2026; (ii) the Group's planned project for constructing 2.5GW newly developed wind and PV power stations in the second half of 2026; (iii) reasonable buffer; and (iv) selection of Xinjiang Tebian for product procurement through a bidding process, we are of the view that the proposed annual cap under the Supplemental Agreement is determined based on reasonable estimation and after due and careful consideration and they are fair and reasonable so far as the Company and the Independent Shareholders are concerned.

4. Internal control measures

As stated in the Letter from the Board, to ensure the Group's conformity with the above pricing basis, the Group has adopted a series of internal control measures:

- (i) the Group has adopted a transaction management system on connected transactions. Business departments of the Group are required to conduct updates of separate agreements for the Continuing Connected Transactions, and regularly report the execution status of each connected transaction to the secretary of the Board. The secretary of the Board will then inform the Board of any important information thereof;
- (ii) the audit committee of the Board is responsible for the data collection and monitoring of connected transactions, and for conducting evaluation on the fairness of the transaction terms and pricing terms. It will discuss with subsidiaries and business departments to review the execution status of the connected transactions and determine the annual cap. It will also report to the Board on the Group's connected transactions on a quarterly basis. If it is anticipated that there is a need to revise the annual cap, the Company will re-comply with the requirements of the Listing Rules, if needed;
- (iii) the Group has strengthened training in relation to the review and decision-making processes and information disclosure requirements of connected transactions, promoting awareness among the relevant business departments in the corresponding compliance requirements;

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- (iv) the independent non-executive Directors have reviewed and will continue to review the non-exempt Continuing Connected Transactions to ensure such agreements are entered into on normal commercial terms, are fair and reasonable, and are carried out pursuant to the terms of such agreements. The auditors of the Company will also conduct an annual review on the transaction amount and annual cap of such non-exempt Continuing Connected Transactions;
- (v) all individual connected transactions agreements shall obtain approval from the headquarters of the Company before being entered into. Also, members of the senior management of the Company will collectively monitor the actual transaction amount of the Group's Continuing Connected Transactions;
- (vi) the Company will impose control on the actual transaction amount of Continuing Connected Transactions, and focus on controlling the individual amount of each type of Continuing Connected Transactions; and
- (vii) the Board secretary will collect data on Continuing Connected Transactions at the beginning of each month, and cross-check the consolidated amount of Continuing Connected Transactions in the previous month with the financial staff of the relevant Connected Person.

We have assessed the internal control policy for continuing connected transactions of the Group by (i) reviewing the internal control policy document (including the training material) and the flowchart of the connected transaction approval process; (ii) reviewing the meeting record regarding the continuing connected transaction for 2026 and the approval record from relevant department and headquarter of the Company; and (iii) discussing with the representative of the Group in relation to the internal control policy. In addition, we also understand from the representative of the Company that the audit committee (including independent non-executive Directors) was and will review and supervise the effective implementation of the internal control system annually. Also, the auditor of the Company would review each of the continuing connected transactions of the Company and confirm to the Board that (i) the transactions have received the approval by the Board on an annual basis; (ii) the transactions have been entered into in accordance with the pricing policies as set out in the relevant agreements governing such transactions; and (iii) the transactions have been performed in accordance with the terms of the relevant agreements governing such transactions. We believe that such internal control procedure abided by the internal control policy document and the abovementioned monitoring system can effectively ensure that the existing and possible future transactions entered/to be entered with any connected parties are/will be on normal commercial terms and not prejudicial to the interests of the Group and the Independent Shareholders.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Having considered, in particular, (i) the internal control measures will be in place to ensure all connected transactions of the Company are properly controlled and monitored; and (ii) the ongoing review by, the Audit Committee and the auditors of the Company of the terms of the continuing connected transactions and the relevant annual cap not being exceeded, we are of the view that the Company has established effective internal control procedures to ensure the Supplemental Agreement will be conducted on normal commercial terms, fair and reasonable and in the interest of the Company and the Shareholders as a whole.

RECOMMENDATION

Having considered the principal factors and reasons as discussed above, we are of the view that (i) the Supplemental Agreement is entered in the ordinary and usual course of business of the Company; and (ii) the revised annual cap under the Supplemental Agreement is on normal commercial terms, fair and reasonable insofar as the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole. Accordingly, we advise the Independent Shareholders, and recommend the Independent Board Committee to advise the Independent Shareholders to vote in favour of the ordinary resolutions in this regard.

Yours faithfully,
For and on behalf of
Kingsway Capital Limited
Jack Wan
Responsible officer

Note:

Mr. Jack Wan is a responsible officer of type 6 (advising on corporate finance) regulated activities and has more than ten years of experience in corporate finance and investment banking. Mr. Jack Wan has participated in and completed various advisory transactions (including connected transactions of listed companies in Hong Kong).

*The English translation of the Chinese name(s) in this letter, where indicated with * is included for information purpose only and should not be regarded as the official English name(s) of such Chinese names.*

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility for the information contained herein, includes particulars given in compliance with the Listing Rules for the purpose of giving information relating to the Group. 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.

2. INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVES OF THE COMPANY

As at the Latest Practicable Date, as far as the Company is aware, the interests and short positions of the Directors and chief executives in the Shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or are required pursuant to section 352 of the SFO to be entered in the register referred to therein, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 of the Listing Rules were as follows:

Name	Nature of Interest	The Company/ associated corporation	Number/type of shares of the Company/associated corporation held	Approximate percentage of shareholdings in the total share capital of the Company/ associated corporation ⁽¹⁾	Approximate percentage of shareholdings in the relevant class of shares of the Company ⁽²⁾	Long position/ short position
Directors/chief executives						
Mr. Zhang Xin	Interest in a controlled corporation ⁽³⁾	The Company	61,443,108 Domestic Shares	4.30%	5.83%	Long position
	Beneficial owner	TBEA ⁽⁴⁾	528,324 shares	0.01%	N/A	Long position
	Interest in a controlled corporation ⁽³⁾	TBEA ⁽⁴⁾	581,077,428 shares	11.50%	N/A	Long position
Mr. Huang Hanjie	Beneficial owner	TBEA ⁽⁴⁾	1,219,400 shares	0.02%	N/A	Long position
Mr. Hu Youcheng	Beneficial owner	TBEA ⁽⁴⁾	940,734 shares	0.02%	N/A	Long position
Ms. Huang Fen	Beneficial owner	TBEA ⁽⁴⁾	412,000 shares	0.01%	N/A	Long position

Notes:

- (1) The calculation is based on the total number of 5,052,792,571 shares of TBEA in issue and the total number of 1,430,000,000 Shares of the Company in issue as at the Latest Practicable Date.
- (2) The calculation is based on the total number of 1,053,829,244 Domestic Shares of the Company in issue as at the Latest Practicable Date.
- (3) Mr. Zhang Xin directly holds 40.08% equity interest in Xinjiang Tebian Group Co., Ltd. (新疆特變電工集團有限公司) (“**Xinjiang Tebian**”) and holds 24.04% equity interest in Xinjiang Tebian through Tianjin Hongyuan Innovation Enterprise Management Co., Ltd.* (天津宏遠創新企業管理有限公司), which is wholly-owned by Mr. Zhang Xin. As Xinjiang Hongyuan Innovation Enterprise Management Co., Ltd.* (新疆宏遠創新企業管理有限公司) (“**Xinjiang Hongyuan**”), in which he holds 70% equity interest, acts as a general partner of Xinjiang Xingze Enterprise Management Limited Partnership* (新疆興則企業管理有限合夥企業) (“**Xinjiang Xingze**”), Mr. Zhang Xin is also deemed to be interested in the 32.95% equity interest in Xinjiang Tebian held by Xinjiang Xingze under the SFO.

Xinjiang Tebian held 58,246,308 Domestic Shares of the Company as at the Latest Practicable Date; Xinjiang Far Excellence Enterprise Management Consulting Co., Ltd.* (新疆遠卓企業管理諮詢有限公司), a wholly-owned subsidiary of Xinjiang Tebian, holds 3,196,800 Domestic Shares of the Company. Therefore, Mr. Zhang Xin holds approximately 4.30% of the total issued Shares of the Company through his interests in the controlled corporations.

Xinjiang Tebian directly holds 581,077,428 shares of TBEA.

- (4) TBEA is the Company’s Controlling Shareholder and therefore an associated corporation of the Company. As at the Latest Practicable Date, TBEA held 951,226,161 Domestic Shares of the Company (representing approximately 90.26% of the relevant class of shares), and TBEA (HONGKONG) CO., LIMITED, a wholly-owned subsidiary of TBEA, held 1,223,200 H Shares of the Company (representing approximately 0.33% of the relevant class of shares), which accounted for approximately 66.61% of the total issued shares of the Company.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors and chief executives had any interest or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporation, which will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

3. INTERESTS OF SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, and to the best knowledge of the Directors of the Company, the following persons (other than the Directors or chief executives) had interests or short positions in the Shares or underlying shares of the Company which would fall to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO and had been entered in the register required to be kept by the Company according to Section 336 of the SFO:

Name of Shareholder	Nature of interest	Class of Shares held	Number of Shares held	Approximate percentage of the relevant class of Shares ⁽¹⁾	Approximate percentage of shareholdings in the total share capital of the Company ⁽¹⁾	Long position/ short position
TBEA	Beneficial owner	Domestic Shares	951,226,161	90.26%	66.52%	Long position
	Interest in a controlled corporation ⁽²⁾	H Shares	1,223,200	0.33%	0.09%	Long position
					66.61%	
Xinjiang Tebian	Beneficial owner	Domestic Shares	58,246,308	5.53%	4.07%	Long position
	Interest in a controlled corporation ⁽³⁾	Domestic Shares	3,196,800	0.30%	0.22%	Long position
					4.30%	
Shanghai Ningquan Asset Management Co., Ltd. (上海寧泉資產管理有限公司)	Investment manager	H Shares	52,502,800	13.96%	3.67%	Long position

Notes:

- (1) The calculation is based on the total number of 1,430,000,000 Shares of the Company in issue as at the Latest Practicable Date, in which 376,170,756 are H Shares and 1,053,829,244 are Domestic Shares.
- (2) TBEA indirectly holds 1,223,200 H Shares through its wholly-owned subsidiary, TBEA (HONGKONG) CO., LIMITED.
- (3) Xinjiang Tebian indirectly holds 3,196,800 Domestic Shares through its wholly-owned subsidiary, Xinjiang Far Excellence Enterprise Management Consulting Co., Ltd.* (新疆遠卓企業管理諮詢有限公司).

Save as disclosed above, as at the Latest Practicable Date, the Directors are not aware that any other person (other than the Directors and chief executives) had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO or had been entered in the register required to be kept by the Company according to Section 336 of the SFO.

4. COMMON DIRECTOR

As at the Latest Practicable Date, the following Director is a director of certain companies which had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO (“**Relevant Companies**”):

Name of Director	Relevant Companies in which the Director is also a director
Mr. Zhang Xin	TBEA and Xinjiang Tebian

5. INTEREST OF DIRECTORS IN COMPETING BUSINESS

As at the Latest Practicable Date, none of the Directors and their close associates had any competing interests in any business which competed or was likely to compete, either directly or indirectly, with the business of the Group.

6. SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had entered into any service contract with the Company or any member of the Group which does not expire or is not terminable within one year without payment of compensation (other than statutory compensation).

7. MATERIAL LITIGATION

As at the Latest Practicable Date, the Group was not involved in any material litigation or arbitration and no material litigation or arbitration were pending or threatened or made against the Group so far as the Directors are aware.

8. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors confirm that there was no material adverse change in the financial or trading position of the Group since 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Group were made up.

9. DIRECTORS' INTERESTS IN ASSETS OR CONTRACTS OR ARRANGEMENTS SIGNIFICANT TO THE GROUP

As at the Latest Practicable Date, save as disclosed herein:

- (a) none of the Directors was materially interested in any contract or arrangement, which was subsisting as at the Latest Practicable Date and was significant in relation to the business of the Group; and
- (b) none of the Directors nor their respective close associates had any direct or indirect interests in any assets which had been acquired or disposed of by or leased to, or were proposed to be acquired or disposed of by or leased to, any member of the Group since 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Group were made up.

10. QUALIFICATION OF EXPERT AND CONSENT

The following sets out the qualifications of the expert who has given its opinion or advice as contained in this circular:

Name	Qualification
Kingsway Capital Limited	a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activities under the SFO

As at the Latest Practicable Date, the abovementioned expert:

- (a) does not have any beneficial interest in the share capital of any member of the Group, or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

- (b) has given, and has not withdrawn its written consent to the issue of this circular with inclusion of its letter and the reference to its name included herein in the form and context in which they respectively appear.
- (c) does not have any interest in any assets which have been since 31 December 2025 (being the date to which the latest published audited annual accounts of the Company were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

11. DOCUMENTS ON DISPLAY

A copy of the Supplemental Agreement will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.xinteenergy.com) for a period of 14 days from the date of this circular.

12. MISCELLANEOUS

- (a) The registered address of the Company and the principal place of business of the Company in the PRC is at No. 2249, Zhongxin Street, Ganquanpu Economic and Technological Development Zone (Industrial Park), Urumqi, Xinjiang, the PRC.
- (b) The joint company secretaries of the Company are Ms. Zhang Juan and Ms. Au Wing Han. Ms. Au Wing Han is a manager of SWCS Corporate Services Group (Hong Kong) Limited and an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute.
- (c) The principal place of business of the Company in Hong Kong is at 40th Floor, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong.
- (d) The H share registrar of the Company is Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (e) The Chinese text of this circular shall prevail over the English text in the event of inconsistency.

* For identification purpose only

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2026

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)

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2026

NOTICE IS HEREBY GIVEN that the second extraordinary general meeting of 2026 (the “**EGM**”) of Xinte Energy Co., Ltd. (the “**Company**”) will be held physically at the Conference Room, No. 2249, Zhongxin Street, Ganquanpu Economic and Technological Development Zone (Industrial Park), Urumqi, Xinjiang, the PRC on Wednesday, 19 August 2026 at 11:00 a.m. to consider and, if thought fit, approve the resolution set out below.

ORDINARY RESOLUTION

1. “**THAT:**

- (a) the transactions contemplated under the supplemental agreement entered into between the Company and Xinjiang Tebian on 10 July 2026 (the “**Supplemental Agreement**”), a copy of which is tabled at the meeting and marked “A” and initialled by the chairman of the meeting for identification purpose, and the proposed revised annual cap, be and is hereby considered and approved;
- (b) any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments and agreements and to do all such acts or things deemed by him/her to be incidental to, ancillary to or in connection with the matters contemplated therein and the completion of the Supplemental Agreement.”

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

Xinjiang, the PRC
31 July 2026

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2026

Notes:

1. In order to determine Shareholders who are eligible to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 14 August 2026 to Wednesday, 19 August 2026, both days inclusive, during which period no transfer of shares will be registered. Shareholders whose names appear on the register of members of the Company on Wednesday, 19 August 2026 shall be entitled to attend and vote at the EGM. In order for the Shareholders to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's securities department office (in case of holders of domestic shares), at No. 2249, Zhongxin Street, Ganquanpu Economic and Technological Development Zone (Industrial Park), Urumqi, Xinjiang, the PRC, or the Company's H share registrar (in case of holders of H shares), Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 13 August 2026 for registration.
2. Shareholders may, by completing the form of proxy of the Company, appoint one or more proxies (whether he/she is a Shareholder) to attend and vote at the EGM (or any adjournment thereof) on his/her behalf. The proxy needs not be a Shareholder of the Company.
3. Shareholders must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant Shareholder or by a person duly authorised by the relevant Shareholder in writing ("**power of attorney**"). If the form of proxy is signed by the person authorised by the relevant Shareholder as aforesaid, the relevant power of attorney and other relevant documents of authorization (if any) must be notarised. If a corporate Shareholder appoints a person other than its legal representative to attend the EGM (or any adjournment thereof) on its behalf, the relevant form of proxy must be affixed with the company seal of the corporate Shareholder or signed by its director or any other person duly authorised by that corporate Shareholder as required by the articles of association.
4. To be valid, the form of proxy and the relevant notarised power of attorney (if any) and other relevant authority (if any) as mentioned in note 3 above must be delivered to the Company's securities department office at No. 2249, Zhongxin Street, Ganquanpu Economic and Technological Development Zone (Industrial Park), Urumqi, Xinjiang, the PRC (for holders of domestic shares), or the Company's H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares) no later than 24 hours before the time appointed for the EGM (or any adjournment thereof) (i.e. no later than 11:00 a.m. on Tuesday, 18 August 2026).
5. A Shareholder or his/her proxy should produce proof of identity when attending the EGM (or any adjournment thereof). If a corporate Shareholder's legal representative or any other person duly authorised by such corporate Shareholder attends the EGM (or any adjournment thereof), such legal representative or other person shall produce his/her proof of identity, and proof of designation as legal representative or the valid authorisation document (as the case may be).
6. The EGM (or any adjournment thereof) is expected to take less than half a day. Shareholders or their proxies who attend the EGM (or any adjournment thereof) shall be responsible for their own travel and accommodation expenses.
7. The contact information of the securities department office of the Company is as follows:

Address: No. 2249, Zhongxin Street, Ganquanpu Economic and Technological Development Zone (Industrial Park), Urumqi, Xinjiang, the PRC
Contact person: Ms. Zhang Juan
Tel: +86-991-3665888

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