GOLDWIND

XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO., LTD.*

新疆金風科技股份有限公司

(a joint stock limited liability company incorporated in the People's Republic of China)

Stock Code : 02208

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

According to relevant requirements of *Articles Guidance for Listing Companies* and other laws and regulations, the board of Xinjiang Goldwind Science & Technologies Co., Ltd. Proposes to amend the Company's Articles of Association (the "**Articles of Association**"). Details of the proposed amendments are as follows:

1. Article 3.07:

The total number of issued ordinary shares of the Company would be 4,225,067,647, of which 3,451,495,248 would be domestic shares listed in the PRC, accounting for 81.69% of the total number of ordinary shares issued by the Company, and 773,572,399 would be H Shares, accounting for 18.31% of the total number of ordinary shares issued by the Company.

is proposed to be amended to:

The total number of issued ordinary shares of the Company would be 4,225,067,647, of which 3,451,495,248 would be domestic shares listed in the PRC, accounting for 81.69% of the total number of ordinary shares issued by the Company, and 773,572,399 would be H Shares, accounting for 18.31% of the total number of ordinary shares issued by the Company.

Domestic shares of the Company are centrally entrusted with the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. Foreign shares listed on the HKEx are principally entrusted with the Hong Kong Securities Clearing Company Limited, and may also be held by a shareholder in the name of an individual.

2. Article 3.13:

Shares of the Company held by the originators shall not be transferred within one year as of the date of incorporation of the Company. Shares of the Company that were issued prior to a public issue shall not be transferred within one year as of the date on which shares of the Company are listed and traded on the stock exchange.

Directors, supervisors, and senior management personnel of the Company shall declare to the Company their shareholdings in the Company and the changes therein, and shall transfer no more than 25% of their total shareholdings in the Company each year during their term of office. The above personnel shall not transfer their shareholdings in the Company within 6 months after their resignation. For any sale of the shares held by such personnel through listing and trading on a stock exchange within 12 months after 6 months from the date of the declaration of resignation, the number of shares sold in this way may not exceed 50% of their total shareholdings.

is proposed to be amended to:

Shares of the Company held by the originators shall not be transferred within one year as of the date of incorporation of the Company. Shares of the Company that were issued prior to a public issue shall not be transferred **within one year as of the date on which A Shares of the Company are listed and traded on the SZSE.**

Directors, supervisors, and senior management personnel of the Company shall declare to the Company their shareholdings in the Company and the changes therein, and shall transfer no more than 25% of their total shareholdings in the Company each year during their term of office. No A Shares held by such individual shall be transferred within one year upon the listing of and dealings in the domestic shares. No A shares held by such individual shall be transferred within half year upon the termination of his or her service with the Company.

3. Article 4.03:

The Company may repurchase its outstanding shares in accordance with procedures provided for in laws, administrative regulations, and these Articles, in the following circumstances:

(1) cancellation of shares for the purpose of reducing the registered capital of the Company;

(2) merger with another company that holds shares in the Company;

(3) distribution of share to employees of the Company as rewards;

(4) request from shareholders for the Company to repurchase their shareholdings due to their objection to the resolution of merger or division made at a shareholders' general

meeting;

(5) other circumstances as permitted by laws and administrative regulations.

Repurchase of issued shares by the Company shall be conducted in accordance with the provisions of Articles 4.04 to 4.07 of these Articles.

is proposed to be amended to:

The Company may **purchase** its outstanding shares in accordance with procedures provided for in laws, administrative regulations, and these Articles, in the following circumstances:

(1) deregistration of shares resulting from reduction of share capital of the Company;

(2) merger with another company that holds shares in the Company;

(3) using the shares for employee shareholding schemes or as share incentives;

(4) request from shareholders for the Company to repurchase their shareholdings due to their objection to the resolution of merger or division made at a shareholders' general meeting;

(5) using the shares for converting bonds issued by the Company to convert them to stocks;

(6) necessary acts by the Company to protect its value while safeguarding the interests of shareholders.

Unless mentioned above, the Company shall not be involved in the purchases of its own shares.

Purchase of issued shares by the Company shall be conducted in accordance with the provisions of Articles 4.04 to 4.07 of these Articles.

4. Article 4.04:

The Company may repurchase its shares by:

(1) issuing repurchase offers to all shareholders in the same proportions;

(2) repurchasing through open on-market transactions;

(3) repurchasing by off-market agreement;

(4) other means authorized by the CSRC and local regulatory body of the place of listing.

is proposed to be amended to:

The Company purchase its shares, by open on-market centralized transactions, or by other means authorized by the relevant laws and regulations and CSRC.

In circumstances categorized under provision (3), (5) and (6) of Article 4.03 of these Articles, the Company shall purchase its shares by open on-market centralized transactions.

5. Article 4.06:

Following the legal repurchase of shares by the Company, such shares shall be deregistered within the period prescribed by laws, administrative regulations, and these Articles, and the Company shall apply to the original company registry for registration of the change in registered capital.

The total par value of the deregistered shares shall be deducted from the registered capital of the Company.

In circumstances categorized under provision (1) of Article 4.03 of these Articles, the Company shall deregister such shares within 10 days of the date of repurchase; in circumstances categorized under provisions (2) and (4), such shares shall be transferred or deregistered within 6 months.

Shares of the Company repurchased for distribution to employees as rewards in accordance with provision (3) of Article 4.03 shall not exceed 5% of the total shares issued by the Company. Funds used for such repurchase shall be paid out of the Company's profit after tax, and the repurchased shares shall be transferred to employees within one year.

is proposed to be amended to:

When the Company is to purchase shares because of the circumstances categorized under provisions (1) and (2) of Article 4.03, prior approval shall be obtained in shareholders' general meeting; when the Company is to purchase shares because of the circumstances categorized under provisions (3), (5) and (6) set out above, prior approval shall be obtained in board meeting where over two-thirds of the directors are present, with reference to the regulations of the Articles or authorization of the general meeting.

After the Company has bought back its shares according to law, unless otherwise specified by the government and the regulatory authorities, it shall cancel or transfer the portion of shares concerned in accordance with the regulations of the law or these Articles and shall apply to the industry and commerce registration authority of the change in registered capital following cancellation.

The amount of the Company's registered capital shall be reduced by the total par

value of the shares cancelled.

6. Article 10.01:

The Board is established by the Company and shall be responsible to the shareholders' general meeting. Directors shall be natural persons.

The Board shall be composed of 9 directors, including 3 independent directors (namely, directors who are independent from the shareholders of the Company and do not hold any office in the Company, hereinafter referred to as "**independent directors**").

The Board shall elect one Chairman, and one Vice Chairman.

The Board shall establish such specialized committees as the Nomination Committee, Strategy Committee, Audit Committee, Remuneration and Assessment Committee, etc.

Directors may also undertake the president position or other senior management positions of the Company. However, the number of directors that also undertake the president position or other senior management positions of the Company may be less than a half but more than one-third of the total number of directors.

is proposed to be amended to:

The Board is established by the Company and shall be responsible to the shareholders' general meeting. Directors shall be natural persons.

The Board shall be composed of 9 directors, including 3 independent directors (namely, directors who are independent from the shareholders of the Company and do not hold any office in the Company, hereinafter referred to as "**independent directors**").

The Board shall elect one Chairman, and one Vice Chairman.

The Board shall establish such specialized committees as the Nomination Committee, Strategy Committee, Audit Committee, Remuneration and Assessment Committee, etc. **Such specialized committees shall be responsible for the Board and perform duties in accordance with the Articles and the authorization of the board of directors. The proposal shall be proposed and reviewed by the Board. Such specialized committees comprise only directors. The number of independent directors in each of the Audit Committee, Nomination Committee and Remuneration and Assessment Committee shall be in the majority and the convener of these committees shall be an independent director. The convener of the Audit Committee shall be an accounting professional. The Board is responsible for constituting the terms and references of such specialized committees, and the regulation of such specialized committees' operations.**

The president and senior management can also be directors, but the total number of directors who are also president, senior management and employee representatives

shall not exceed one half but not less than one third of the total number of directors of the Company.

7. Article 10.02:

Directors shall be elected by the shareholders at general meetings and serve a term of office for 3 years. Directors may serve consecutive terms if reelected upon the expiration of term of office (independent directors may not serve over 2 consecutive terms).

The written notices in relation to the intentions for nominations of candidates for directors and the agreement of the candidates to accept the nominations shall be given to the Company at least 7 days prior to the shareholders' general meeting, and the Company shall proceed in accordance with Article 8.45 of these Articles.

The Chairman and the Vice Chairman shall be elected and removed by a unanimous vote of more than two-thirds of all the directors.

Any person elected to be a director by the Board to fulfill a temporary vacancy of the Board or an increase in the number of directors on the Board shall only serve in office until the next shareholders' general meeting of the Company, and shall be qualified to stand for reelection upon such time.

Subject to compliance with all relevant laws and administrative regulations, the shareholders' general meetings may by Ordinary Resolution remove any Director whose term of office has not expired (however this will not prejudice any request for compensation which may be raised pursuant to any contract).

Directors are not required to hold shares in the Company.

is proposed to be amended to:

Directors shall be elected and changed by the shareholders at general meetings and can be removed from office before the end of term of office. The directors shall serve a term of three years and may serve consecutive terms if reelected upon the expiration of their terms.

The written notices in relation to the intentions for nominations of candidates for directors and the agreement of the candidates to accept the nominations shall be given to the Company at least 7 days prior to the shareholders' general meeting, and the Company shall proceed in accordance with Article 8.45 of these Articles.

The Chairman and the Vice Chairman shall be elected and removed by a vote of more than one-half of all the directors.

Subject to compliance with all relevant laws and administrative regulations, the shareholders' general meetings may by Ordinary Resolution remove any Director whose term of office has not expired (however this will not prejudice any request for compensation which may be raised pursuant to any contract).

Directors are not required to hold shares in the Company.

8. Article 10.25:

The Board shall keep minutes of decisions on matters discussed at the meetings. Directors attending a meeting and the person recording the minutes shall sign the minutes of that meeting.

is proposed to be amended to:

The Board shall keep minutes of decisions on matters discussed at the meetings. Directors attending a meeting and the person recording the minutes shall sign the minutes of that meeting. **The minutes of board meeting shall be kept as archives of the Company with a period of not less than ten years.**

9. Addition of Article 11.09:

The senior management shall compensate the damages suffered by the Company due to the violation of the provisions of laws, administrative regulations, departmental regulations or the Articles when discharging their duties.

The proposed amendments to the Articles of Association are subject to the approval by the shareholders at the general meeting to be convened by the Board in due course. The notice of the general meeting shall be issued at a later date.

By order of the Board
Xinjiang Goldwind Science & Technology Co., Ltd.
Ma Jinru
Company Secretary

Beijing, 23 August 2019

As of the date of this announcement, the executive directors of the Company are Mr. Wu Gang, Mr. Cao Zhigang, and Mr. Wang Haibo; the non-executive directors are Ms. Gu Hongmei, Mr. Gao Jianjun and Mr. Lu Hailin; and the independent non-executive directors are Dr. Tin Yau Kelvin Wong, Mr. Wei Wei and Ms. Yang Jianping.

** For identification purpose only*