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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(s) or transferee(s) or to the bank, stockbroker, or other agent through whom the sale or transfer was effected, for transmission to the purchaser(s) or the transferee(s).

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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)

- (1) THE PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE PLAN FOR THE PROPOSED A SHARE OFFERING;**
(2) THE PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE MANDATE GRANTED TO THE BOARD TO HANDLE MATTERS RELATED TO THE PROPOSED A SHARE OFFERING;
AND
(3) NOTICES OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024 AND THE CLASS MEETINGS
-

A letter from the Board is set out on pages 4 to 15 of this circular.

The notices convening the EGM, the first H Shares Shareholders class meeting of 2024 and the first Domestic Shares Shareholders class meeting of 2024 (collectively, the “**Meetings**”) 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 Friday, 17 May 2024 at 11:00 a.m., Friday, 17 May 2024 at 11:30 a.m. (or immediately after the conclusion or adjournment of the EGM, whichever is later) and Friday, 17 May 2024 at 12:00 noon (or immediately after the conclusion or adjournment of the first H Shares Shareholders class meeting of 2024, whichever is later) respectively, are set out on pages EGM-1, HCM-1 and DCM-1 of this circular.

Whether or not you intend to attend the Meetings, you are reminded to complete the respective forms of proxy enclosed with this circular, in accordance with the instructions printed thereon and return the same to the Company's Board secretary office (in case of Domestic Shares Shareholders), at No. 399, South Changchun Road, New Downtown, Urumqi, Xinjiang, the PRC, or the Company's H Share registrar in Hong Kong (in case of H Shares Shareholders), Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 24 hours before the respective time fixed for holding the Meetings or any adjournment thereof. Completion and delivery of the said forms of proxy will not prevent you from attending, and voting in person at the Meetings or at any adjourned meetings if you so wish.

25 April 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms and expressions have the meanings as set forth below:

“200,000-ton Polysilicon Project in Zhundong”	the 200,000-ton-per-annum high-end electronic-grade polysilicon green low-carbon circular economy construction project the Changji Zhundong Industrial Park in Xinjiang, the PRC
“A Share(s)”	the ordinary share(s) proposed to be issued by the Company under the Proposed A Share Offering and subscribed in RMB
“A Share Offering”, “A Share Offering and Listing” or “Proposed A Share Offering”	the proposed initial public offering of not exceeding 300,000,000 A Shares by the Company (prior to the exercise of the over-allotment option), which are intended to be listed on the Shanghai Stock Exchange
“Articles of Association”	the articles of association of the Company (as amended, modified or otherwise supplemented from time to time)
“Board”	the board of Directors
“Class Meeting(s)”	the first Domestic Shares Shareholders class meeting of 2024 and/or the first H Shares Shareholders class meeting of 2024 of the Company to be held immediately after the conclusion of the EGM
“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 and was converted into a joint stock company 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
“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“CSRC”	China Securities Regulatory Commission

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary domestic share(s) with par value of RMB1.00 each in the share capital of the Company
“Domestic Shares Shareholder(s)”	holder(s) of the Domestic Shares
“EGM”	the first extraordinary general meeting of 2024 of the Company to consider, and if thought fit, to approve, among other things, the proposed extension of the validity period of the plan for the Proposed A Share Offering and the proposed extension of the validity period of the mandate granted to the Board to handle the matters related to the Proposed A Share Offering
“H Share(s)”	foreign share(s) listed overseas with a par value of RMB1.00 per share in the share capital of the Company, which are listed on the main board of the Stock Exchange and traded in Hong Kong dollars
“H Shares Shareholder(s)”	holder(s) of the H Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	24 April 2024, being the latest practicable date for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Participants”	the persons who participate in the Strategic Allotment Plan through the collective asset management plan
“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

DEFINITIONS

“Previous Shareholders’ Meetings”	the first extraordinary general meeting of 2023, the first Domestic Shares Shareholders class meeting of 2023 and the first H Shares Shareholders class meeting of 2023 of the Company held on 10 May 2023
“Public”	persons who are not Core Connected Persons of the Company
“Public Float Requirement”	the requirement under Rule 8.08 of the Listing Rules
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the Domestic Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“SSE”	Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategic Allotment plan”	the strategic allotment plan formulated by the Company for its senior management and core employees to participate in the Strategic Allotment under the A Share Offering through the establishment of a collective asset management plan, which will become effective after being considered and approved by the Board on 22 March 2023
“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)
“TBEA (HONGKONG)”	TBEA (HONGKONG) CO., LIMITED, a wholly-owned subsidiary of TBEA as at the Latest Practicable Date
“%”	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. Zhang Jianxin (*Chairman*)

Mr. Yin Bo

Mr. Xia Jinjing

Non-executive Directors:

Mr. Zhang Xin

Mr. Huang Hanjie

Ms. Guo Junxiang

Independent Non-executive Directors:

Mr. Cui Xiang

Mr. Chen Weiping

Mr. Tam, Kwok Ming Banny

Registered office:

No. 2249, Zhongxin Street

Ganquanpu Economic and

Technological Development Zone

(Industrial Park)

Urumqi, Xinjiang, the PRC

*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

25 April 2024

To the Shareholders

Dear Sir or Madam,

- (1) THE PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE PLAN
FOR THE PROPOSED A SHARE OFFERING;**
- (2) THE PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE
MANDATE GRANTED TO THE BOARD TO HANDLE MATTERS RELATED TO
THE PROPOSED A SHARE OFFERING;**
- AND**
- (3) NOTICES OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024
AND THE CLASS MEETINGS**

LETTER FROM THE BOARD

I. INTRODUCTION

Reference is made to the announcement in relation to the proposed extension of the validity period of the plan for the Proposed A Share Offering and the proposed extension of the validity period of the mandate granted to the Board to handle matters related to the Proposed A Share Offering dated 8 April 2024.

The purpose of this circular is to provide the Shareholders with information about, amongst other things, the proposed extension of the validity period of the plan for the Proposed A Share Offering and the proposed extension of the validity period of the mandate granted to the Board to handle the matters related to the Proposed A Share Offering and notices of the Meetings.

A. THE PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE PLAN FOR THE PROPOSED A SHARE OFFERING

On 5 May 2022, the first extraordinary general meeting of 2022, the first H Shares Shareholders class meeting of 2022 and the first Domestic Shares Shareholders class meeting of 2022 of the Company considered and approved the plan for the Proposed A Share Offering. On 10 May 2023, the Previous Shareholders' Meetings considered and approved the amendments to the plan for the Proposed A Share Offering. Accordingly, the validity period of the plan for the Proposed A Share Offering was 12 months, being calculated from 10 May 2023 (i.e. the date of the Previous Shareholders' Meetings) and will expire on 9 May 2024.

Regarding the progress of the Proposed A Share Offering, the application materials were accepted by the SSE on 4 March 2023 and were reviewed by the listing review committee meeting of the SSE on 19 September 2023. As of the Latest Practicable Date, the Company is preparing the relevant information update of 2023 in the application materials. The completion of the Proposed A Share Offering is contingent upon the completion of registration through the registration system for A shares, as mandated by the CSRC. Therefore, the exact completion time of the Proposed A Share Offering is dependent on the final approval from the CSRC.

In order to ensure the effective and smooth implementation of the Proposed A Share Offering, on 8 April 2024, the Board resolved to seek the Shareholders' approval at the EGM and the Class Meetings, respectively, of the extension of the validity period of the plan for the Proposed A Share Offering for a period of 12 months commencing on the date when such resolution is considered and approved at the Meetings. Other than the extension of the validity

LETTER FROM THE BOARD

period as proposed in this resolution, the other contents of the plan for the Proposed A Share Offering as approved and authorized by such resolution remain unchanged. The details of the amended plan for the Proposed A Share Offering is as follows:

Type of Shares:	RMB ordinary shares (A shares)
Nominal value per Share:	RMB1.00
Place of listing:	Main board of the SSE
Offering size:	Subject to the regulatory requirements of the place of listing regarding the minimum offering size, the proposed number of A Shares to be issued shall not exceed 300,000,000 Shares (prior to the exercise of the over-allotment option). Subject to the relevant laws, regulations and regulatory requirements, the Company may authorize underwriter(s) to exercise the over-allotment option, and the number of A Shares to be allotted pursuant to the over-allotment option shall not exceed 15% of the number of A Shares issued (prior to the exercise of the over-allotment option). Upon the occurrence of issue of bonus shares, capitalization of capital reserve or other events prior to the A Share Offering, the number of A Shares to be issued will be adjusted accordingly by the Company. The Proposed A Share Offering will be conducted by issuing new Shares. The actual total offering size and the over-allotment will be determined based on capital requirements of the Company, communications with the regulatory authorities and the prevailing market conditions at the time of the offering.
Targeting subscribers:	The target subscribers are qualified natural persons and institutional investors (except those prohibited by laws and regulations and other regulatory rules applicable to the Company).

LETTER FROM THE BOARD

If any of the aforesaid target subscribers is a Connected Person of the Company, the Company will take all reasonable measures to comply with the relevant requirements of the listing rules of the stock exchange(s) on which the Company's shares are listed. The issuance of any Shares to a Connected Person is subject to and conditional upon compliance with all applicable requirements under Chapter 14A of the Listing Rules.

Strategic placement:

Subject to the relevant laws, regulations and regulatory requirements, the Company may, according to the needs of business development strategy and financing scale, implement strategic placement at the time of the A Share Offering, and place part of A Shares to investors who meet the requirements of laws and regulations and meet the requirements of the Company's development strategy, and the specific placement ratio will be determined according to the requirements of laws and regulations and market conditions.

Method of issuance:

The Proposed A Share Offering will adopt a combination of offline placing and online capital subscription or through other methods of issuance permitted by the securities regulatory authorities.

Method of pricing:

In accordance with the actual conditions of the domestic and overseas capital markets and the Company at the time of the issuance and comprehensively taking into account the interests of the existing Shareholders as a whole, the issue price of the Proposed A Share Offering will be determined by making enquiries with offline investors or other methods permitted by the securities regulatory authorities in accordance with relevant laws and regulations and the relevant requirements of the SSE.

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Method of underwriting:

The Proposed A Share Offering will be underwritten by underwriter(s) on a standby commitment basis. The Company has engaged GF Securities Co., Ltd. (廣發證券股份有限公司) as the sponsor and also the lead underwriter for the Proposed A Share Offering according to the relevant requirements. Upon the Proposed A Share Offering has been approved by the SSE and registered with the CSRC, the Company will, together with the lead underwriter, by taking into the market condition and the proposed offering size, engage other underwriters with reference to their underwriting capabilities, market share and other factors to form an underwriting syndicate for the Proposed A Share Offering.

Distribution of the accumulated profit prior to the A Share Offering and Listing:

Any accumulated profits generated prior to the A Share Offering shall be shared by existing and new shareholders in proportion to their respective shareholdings upon completion of the Proposed A Share Offering.

LETTER FROM THE BOARD

By taking into holistic factors into account, including the market performance and the liquidity of the A Shares market for the relevant market segment, the Company expects that the issue price of the new A Shares will be determined at a higher level than the existing H Share trading price. With this taking into account, the Company believes it is reasonable and in the interest of the existing Shareholders as a whole to approve the sharing of the accumulated profits generated prior to the A Share Offering with the new A Shares Shareholders as part of the investment incentives by virtue of the following grounds: (i) the new A Share Shareholders are willing to pay a premium to subscribe A Shares which would enhance the net asset value per Share; (ii) it's a market norm to allow new A Shares Shareholders to share the accumulated profits generated prior to the A Share Offering as the basis for distributing dividend to reflect the same voting rights; and (iii) with the proceeds to be raised from the Proposed A Share Offering, the Company will have sufficient funds to invest in the construction of the 200,000-ton Polysilicon Project in Zhundong which will facilitate the Company to generate more and stable income streams for future dividend distribution and will secure the Company's leading position and competitiveness in the industry. Therefore, the Company believes that, to facilitate the future development of the Company and considering the market norm, it is fair and reasonable and in the interest of the existing Shareholders to share the accumulated profits generated prior to the A Share Offering with the Shareholders as a whole subsequent to the Proposed A Share Offering.

Validity period of the resolution:

The validity period of the resolution of the Proposed A Share Offering will expire on 9 May 2024, and the extended validity period will be **12 months from the date of consideration and approval at the EGM and the Class Meetings.**

LETTER FROM THE BOARD

The resolution to extend the validity period of the plan for the Proposed A Share Offering is hereby submitted to the EGM and the Class Meetings for consideration and approval respectively by way of special resolution.

Reasons for and Benefits of the Proposed A Share Offering

The Directors consider that the Proposed A Share Offering will satisfy the long-term capital needs for the continuous business development of the Company, facilitate the smooth implementation of the development strategy and enhance the capital resources. Having considered, among other things, the above reasons for proceeding with the Proposed A Share Offering, the Directors consider that the Proposed A Share Offering is in the interests of the Company and the Shareholders as a whole.

Use of Proceeds

The proceeds raised from the Proposed A Share Offering are proposed to be invested in the 200,000-ton Polysilicon Project in Zhundong. Before the proceeds raised from the Proposed A Share Offering are in place, the Company may invest in the project construction with its own funds or bank loans according to the actual construction progress of the 200,000-ton Polysilicon Project in Zhundong, which will be replaced with the proceeds raised from the Proposed A Share Offering when available. For details, please refer to the announcement of the Company dated 15 March 2022 and the circular dated 19 April 2022 in relation to the resolution regarding use of proceeds from the A Share Offering and Listing and feasibility analysis.

Fund Raising Activities in the Past 12 Months

The Company has not conducted any fund raising activities in relation to issue of equity securities in the past 12 months immediately before the Latest Practicable Date.

Effect of the Proposed A Share Offering on the Shareholding Structure of the Company

All Domestic Shares will be converted into A Shares on the date of completion of the Proposed A Share Offering. For information and illustration purposes only, assuming that (i) according to a total of 300,000,000 A Shares will be issued and the over-allotment option will be 15% of the initial issue size (i.e. 45,000,000 A Shares), the maximum number of A Shares that can be issued and available for issue is 345,000,000 Shares, and all A Shares are issued to the Public under the Proposed A Share Offering, except for those to be allotted to the connected Participants under the Strategic Allotment Plan, and (ii) there is no other change in the issued share capital of

LETTER FROM THE BOARD

the Company prior to the completion of the Proposed A Share Offering, the shareholding structure of the Company (a) as at the date of the Latest Practicable Date; and (b) immediately after completion of the Proposed A Share Offering is set out below:

	As at the Latest Practicable Date		Immediately after completion of the Proposed A Share Offering (prior to the exercise of the over-allotment option)		Immediately after completion of the Proposed A Share Offering (assuming the over-allotment option is fully exercised)	
	Number of Shares	Approximate Percentage of the issued share capital of the Company	Number of Shares	Approximate Percentage of the issued share capital of the Company	Number of Shares	Approximate Percentage of the issued share capital of the Company
Domestic Shares						
TBEA	921,286,161	64.43%	921,286,161	53.25%	921,286,161	51.90%
Other Domestic Shares Shareholders (non-Core Connected Persons)	132,543,083	9.27%	132,543,083	7.66%	132,543,083	7.47%
Newly issued A Shares under the Proposed A Share Offering	—	—	300,000,000	17.34%	345,000,000	19.44%
<i>Maximum number of the Shares to be allotted to connected Participants under the Strategic Allotment Plan</i>	—	—	4,000,000	0.23%	4,000,000	0.23%
<i>Maximum number of the Shares to be allotted to non-connected Participants under the Strategic Allotment Plan</i>	—	—	26,000,000	1.50%	26,000,000	1.46%
<i>Other A Shares to be newly issued under the Proposed A Share Offering except for those to be allotted under the Strategic Allotment Plan</i>	—	—	270,000,000	15.60%	315,000,000	17.75%
Sub-total	1,053,829,244	73.69%	1,353,829,244	78.26%	1,398,829,244	78.81%
H Shares						
TBEA (HONG KONG)	1,223,200	0.09%	1,223,200	0.07%	1,223,200	0.07%
Other public H Shares shareholders	374,947,556	26.22%	374,947,556	21.67%	374,947,556	21.12%
Sub-total	376,170,756	26.31%	376,170,756	21.74%	376,170,756	21.19%
Total	1,430,000,000	100.00%	1,730,000,000	100.00%	1,775,000,000	100.00%

Note: The percentage shown in the above table have been rounded and any differences between the total amounts and the arithmetic sum of the amounts shown are due to the rounding.

LETTER FROM THE BOARD

As at the Latest Practicable Date, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Company has maintained its public float of 26.22%, which is in compliance with the Public Float Requirement. Assuming that all Participants have subscribed 30,000,000 Shares, being the maximum number of A Shares allotted to them under the Strategic Allotment Plan, and all 315,000,000 A Shares under the Proposed A Share Offering are issued to non-connected persons of the Company, in terms of the total share capital after the issuance (assuming that the over-allotment option has not been exercised and has been fully exercised, respectively), the public float of the Company will still meet the Public Float Requirement. The details are as follows:

- (1) the percentage of A Shares held by the Public will be 24.77% (assuming that the over-allotment option has not been exercised) or 26.68% (assuming that the over-allotment option has been fully exercised);
- (2) the percentage of H Shares held by the Public will be 21.67% (assuming that the over-allotment option has not been exercised) or 21.12% (assuming that the over-allotment option has been fully exercised); and
- (3) the percentage of A Shares and H Shares held by the Public will be 46.44% (assuming that the over-allotment option has not been exercised) or 47.80% (assuming that the over-allotment option has been fully exercised).

The Company will closely monitor its public float percentage to meet the Public Float Requirement.

B. THE PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE MANDATE GRANTED TO THE BOARD TO HANDLE MATTERS RELATED TO PROPOSED A SHARE OFFERING

On 5 May 2022, the first extraordinary general meeting of 2022 considered and approved the proposal to grant mandate to the Board to handle the matters related to the Proposed A Share Offering. On 10 May 2023, the first extraordinary general meeting of 2023 considered and approved the proposal to extend the validity period of the mandate granted to the Board to handle the matters related to the Proposed A Share Offering. Accordingly, the extended validity period of the mandate granted is 12 months from the date of consideration and approval at the first extraordinary general meeting of 2023 and will expire on 9 May 2024.

LETTER FROM THE BOARD

In order to ensure the effective and smooth implementation of the Proposed A Share Offering, on 8 April 2024, the Board resolved to seek the Shareholders' approval at the EGM of the extension of the validity period of the mandate granted to the Board to handle the matters related to the Proposed A Share Offering. The extended validity period is 12 months from the date of consideration and approval at the EGM.

Except for the extension of the validity period as described above, other matters relating to the mandate granted to the Board to handle the matters related to the Proposed A Share Offering remain unchanged.

The resolution to extend the validity period of the mandate granted to the Board to handle the matters related to the Proposed A Share Offering is hereby submitted to the EGM for consideration and approval by way of ordinary resolution.

II. THE EGM AND THE CLASS MEETINGS

The Company will convene the EGM and the Class Meetings to consider and, if thought fit, to approve the matters contained in this circular. The notices convening the EGM, the first H Shares Shareholders class meeting of 2024 and the first Domestic Shares Shareholders class meeting of 2024 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 Friday, 17 May 2024 at 11:00 a.m., Friday, 17 May 2024 at 11:30 a.m. (or immediately after the conclusion or adjournment of the EGM, whichever is later) and Friday, 17 May 2024 at 12:00 noon (or immediately after the conclusion or adjournment of the first H Shares Shareholders class meeting of 2024, whichever is later) respectively, are set out on pages EGM-1, HCM-1 and DCM-1 of this circular.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, none of the Shareholders are required to abstain from voting at the EGM and/or Class Meetings.

In order to determine the Shareholders who are eligible to attend and vote at the Meetings, the register of members of the Company will be closed from Monday, 13 May 2024 to Friday, 17 May 2024, 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 Friday, 17 May 2024 shall be entitled to attend and vote at the Meetings. In order for the Shareholders to qualify to attend and vote at the Meetings, all Share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Board secretary office (in case of Domestic Shares Shareholders), at No. 399, South Changchun Road, New Downtown, Urumqi, Xinjiang, the PRC,

LETTER FROM THE BOARD

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 Friday, 10 May 2024 for registration.

Shareholders who intend to appoint a proxy to attend the Meetings shall complete and return the accompanying forms of proxy in accordance with the instructions printed thereon. For H Shares Shareholders, the forms of proxy should be returned to Computershare Hong Kong Investor Services Limited and for Domestic Shares Shareholders, the forms of proxy should be returned to the Company's Board secretary office in person or by post not less than 24 hours before the time fixed for holding the Meetings or any adjourned meeting thereof.

III. VOTING BY POLL AT THE MEETINGS

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders of a listed issuer at the issuer's EGM and/or Class Meetings 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 the EGM and/or Class Meetings will therefore demand a poll for the resolution put to the vote at the EGM and/or Class Meetings pursuant to the Articles of Association.

On a poll, every Shareholder present in person or by proxy to attend the EGM and the Class Meetings (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 the votes he/she/its uses in the same manner.

IV. RECOMMENDATIONS

The Board considers that all resolutions set out in the notices of EGM and the Class Meetings respectively for Shareholders' consideration and approval are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the above resolutions set out in the notices of EGM and Class Meetings and to be proposed at the EGM and the Class Meetings.

Shareholders and potential investors should note that the Proposed A Share Offering shall be subject to the registration with and approval from the CSRC, and there is uncertainty about whether it will proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. The Company will make further announcement(s) on any major updates and progress related to the Proposed A Share

LETTER FROM THE BOARD

Offering in accordance with the Listing Rules and other applicable laws and regulations. This circular is for information purposes only, and does not constitute any invitation or offer to acquire, purchase or subscribe for the securities of the Company.

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

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

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 FIRST EXTRAORDINARY GENERAL MEETING OF 2024

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of 2024 (the “**EGM**”) of Xinte Energy Co., Ltd. (the “**Company**”) will 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 People's Republic of China (the “**PRC**”) on Friday, 17 May 2024 at 11:00 a.m. to consider and, if thought fit, approve the following resolutions.

SPECIAL RESOLUTION

1. To consider and approve the resolution regarding the extension of the validity period of the plan for the initial public offering and listing of RMB ordinary shares (A shares) of the Company (“**Proposed A Share Offering**”); and

ORDINARY RESOLUTION

2. To consider and approve the resolution regarding the extension of the validity period of the mandate granted to the board of directors of the Company to handle matters related to the Proposed A Share Offering.

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

Xinjiang, the PRC
25 April 2024

Notes:

1. In order to determine the shareholders of the Company (the “**Shareholders**”) who are eligible to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 13 May 2024 to Friday, 17 May 2024, 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 Friday, 17 May 2024 shall be entitled to attend and vote at

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

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 Board secretary office (in case of holders of domestic shares), at No. 399, South Changchun Road, New Downtown, 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 Friday, 10 May 2024 for registration.

2. Shareholders may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the EGM (or any adjournment thereof) on his/her behalf. The proxy needs not be a Shareholder.
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 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 signed by its director or any other person duly authorized by that corporate Shareholder as required by the articles of association of the company.
4. To be valid, the form of proxy and the relevant notarized power of attorney (if any) and other relevant documents of authorization (if any) as mentioned in note 3 above must be delivered to the Company's board secretary office at No. 399, South Changchun Road, New Downtown, Urumqi, Xinjiang, the PRC (for holders of the Company 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 (i.e. no later than 11:00 a.m. on Thursday, 16 May 2024) (or any adjournment thereof).
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 authorized 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 authorization 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 board secretary office of the Company is as follows:

Address: No. 399, South Changchun Road, New Downtown, Urumqi, Xinjiang, the PRC
Contact person: Ms. Zhang Juan
Tel: +86-991-3665888

As at the date of this notice, the board of directors of the Company consists of Mr. Zhang Jianxin, Mr. Yin Bo and Mr. Xia Jinjing as executive directors; Mr. Zhang Xin, Mr. Huang Hanjie and Ms. Guo Junxiang as non-executive directors; Mr. Cui Xiang, Mr. Chen Weiping and Mr. Tam, Kwok Ming Banny as independent non-executive directors.

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 FIRST H SHARES SHAREHOLDERS CLASS MEETING OF 2024

NOTICE IS HEREBY GIVEN that the first H shares shareholders class meeting of 2024 (the “**H Shares Shareholders Class Meeting**”) of Xinte Energy Co., Ltd. (the “**Company**”) will 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 People's Republic of China (the “**PRC**”) on Friday, 17 May 2024 at 11:30 a.m. (or immediately after the conclusion or adjournment of the first extraordinary general meeting of 2024 held on the same day of the Company, whichever is later) to consider and, if thought fit, approve the following resolution.

SPECIAL RESOLUTION

1. To consider and approve the resolution regarding the extension of the validity period of the plan for the initial public offering and listing of RMB ordinary shares (A shares) of the Company.

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

Xinjiang, the PRC
25 April 2024

Notes:

1. In order to determine the holder of H shares of the Company (the “**H Shares Shareholders**”) who are eligible to attend and vote at the H Shares Shareholders Class Meeting, the register of members of the Company will be closed from Monday, 13 May 2024 to Friday, 17 May 2024, both days inclusive, during which period no transfer of shares will be effected. H Shares Shareholders whose names appear on the register of members of the Company on Friday, 17 May 2024 shall be entitled to attend and vote at the H Shares Shareholders Class Meeting. In order for the Shareholders to qualify to attend and vote at the H Shares Shareholders Class Meeting, all transfer documents

NOTICE OF THE FIRST H SHARES SHAREHOLDERS CLASS MEETING OF 2024

accompanied by the relevant share certificates must be lodged with the Company's H share registrar, 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 Friday, 10 May 2024 for registration.

2. H Shares Shareholders may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the H Shares Shareholders Class Meeting (or any adjournment thereof) on his/her behalf. The proxy needs not be a shareholder of the Company.
3. H Shares 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 H Shares Shareholder or by a person duly authorized by the relevant H Shares Shareholder in writing ("**power of attorney**"). If the form of proxy is signed by the person authorized by the relevant H Shares Shareholder as aforesaid, the relevant power of attorney and other relevant documents of authorization (if any) must be notarized. If a corporate H Shares Shareholder appoints a person other than its legal representative to attend the H Shares Shareholders Class Meeting (or any adjournment thereof) on its behalf, the relevant form of proxy must be affixed with the company seal of the corporate H Shares Shareholder or signed by its director or any other person duly authorized by that corporate H Shares Shareholder as required by the articles of association of the company.
4. To be valid, the form of proxy and the relevant notarized power of attorney (if any) and other relevant documents of authorization (if any) as mentioned in note 3 above must be delivered to 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 no later than 24 hours before the time appointed for the H Shares Shareholders Class Meeting (i.e. no later than 11:30 a.m. on Thursday, 16 May 2024) (or any adjournment thereof).
5. An H Shares Shareholder or his/her proxy should produce proof of identity when attending the H Shares Shareholders Class Meeting (or any adjournment thereof). If a corporate H Shares Shareholder's legal representative or any other person duly authorized by such corporate H Shares Shareholder attends the H Shares Shareholders Class Meeting (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 authorization document (as the case may be).
6. The H Shares Shareholders Class Meeting (or any adjournment thereof) is expected to take 30 minutes. H Shares Shareholders or their proxies who attend the H Shares Shareholders Class Meeting (or any adjournment thereof) shall be responsible for their own travel and accommodation expenses.

As at the date of this notice, the board of directors of the Company consists of Mr. Zhang Jianxin, Mr. Yin Bo and Mr. Xia Jinjing as executive directors; Mr. Zhang Xin, Mr. Huang Hanjie and Ms. Guo Junxiang as non-executive directors; Mr. Cui Xiang, Mr. Chen Weiping and Mr. Tam, Kwok Ming Benny as independent non-executive directors.

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 FIRST DOMESTIC SHARES SHAREHOLDERS CLASS MEETING OF 2024

NOTICE IS HEREBY GIVEN that the first domestic shares shareholders class meeting of 2024 (the “**Domestic Shares Shareholders Class Meeting**”) of Xinte Energy Co., Ltd. (the “**Company**”) will 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 People's Republic of China (the “**PRC**”) on Friday, 17 May 2024 at 12:00 noon (or immediately after the conclusion or adjournment of the first H shares shareholders class meeting of 2024 held on the same day of the Company, whichever is later) to consider and, if thought fit, approve the following resolution.

SPECIAL RESOLUTION

1. To consider and approve the resolution regarding the extension of the validity period of the plan for the initial public offering and listing of RMB ordinary shares (A shares) of the Company.

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

Xinjiang, the PRC
25 April 2024

Notes:

1. In order to determine the holder of domestic shares of the Company (the “**Domestic Shares Shareholders**”) who are eligible to attend and vote at the Domestic Shares Shareholders Class Meeting, the register of members of the Company will be closed from Monday, 13 May 2024 to Friday, 17 May 2024, both days inclusive, during which period no transfer of shares will be effected. Domestic Shares Shareholders whose names appear on the register of members of the Company on Friday, 17 May 2024 shall be entitled to attend and vote at the Domestic Shares Shareholders Class Meeting. In order for the Domestic Shares Shareholders to qualify to attend and vote at the

NOTICE OF THE FIRST DOMESTIC SHARES SHAREHOLDERS CLASS MEETING OF 2024

Domestic Shares Shareholders Class Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Board secretary office, at No. 399, South Changchun Road, New Downtown, Urumqi, Xinjiang, the PRC, no later than 4:30 p.m. on Friday, 10 May 2024 for registration.

2. Domestic Shares Shareholders may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the Domestic Shares Shareholders Class Meeting (or any adjournment thereof) on his/her behalf. The proxy needs not be a shareholder of the Company.
3. Domestic Shares 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 Domestic Shares Shareholder or by a person duly authorized by the relevant Domestic Shares Shareholder in writing ("**power of attorney**"). If the form of proxy is signed by the person authorized by the relevant Domestic Shares Shareholder as aforesaid, the relevant power of attorney and other relevant documents of authorization (if any) must be notarized. If a corporate Domestic Shares Shareholder appoints a person other than its legal representative to attend the Domestic Shares Shareholders Class Meeting (or any adjournment thereof) on its behalf, the relevant form of proxy must be affixed with the company seal of the corporate Domestic Shares Shareholder or signed by its director or any other person duly authorized by that corporate Domestic Shares Shareholder as required by the articles of association of the company.
4. To be valid, the form of proxy and the relevant notarized power of attorney (if any) and other relevant documents of authorization (if any) as mentioned in note 3 above must be delivered to the Company's board secretary office at No. 399, South Changchun Road, New Downtown, Urumqi, Xinjiang, the PRC no later than 24 hours before the time appointed for the Domestic Shares Shareholders Class Meeting (i.e. no later than 12:00 noon on Thursday, 16 May 2024) (or any adjournment thereof).
5. A Domestic Shares Shareholder or his/her proxy should produce proof of identity when attending the Domestic Shares Shareholders Class Meeting (or any adjournment thereof). If a corporate Domestic Shares Shareholder's legal representative or any other person duly authorized by such corporate Domestic Shares Shareholder attends the Domestic Shares Shareholders Class Meeting (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 authorization document (as the case may be).
6. The Domestic Shares Shareholders Class Meeting (or any adjournment thereof) is expected to take 30 minutes. Domestic Shares Shareholder or their proxies who attend the Domestic Shares Shareholders Class Meeting (or any adjournment thereof) shall be responsible for their own travel and accommodation expenses.
7. The contact information of the board secretary office of the Company is as follows:

Address: No. 399, South Changchun Road, New Downtown, Urumqi, Xinjiang, the PRC
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As at the date of this notice, the board of directors of the Company consists of Mr. Zhang Jianxin, Mr. Yin Bo and Mr. Xia Jinjing as executive directors; Mr. Zhang Xin, Mr. Huang Hanjie and Ms. Guo Junxiang as non-executive directors; Mr. Cui Xiang, Mr. Chen Weiping and Mr. Tam, Kwok Ming Banny as independent non-executive directors.