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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)

ANNOUNCEMENT PROFIT WARNING

This announcement is made by Xinte Energy Co., Ltd. (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to the Rule 13.09 of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company hereby notifies shareholders and potential investors of the Company that, based on the preliminary assessment of the information currently available (including but not limited to the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the “**First Half of 2024**”)), the Group is expected to record an unaudited net loss attributable to the shareholders of the Company in the range of RMB780 million to RMB950 million for the First Half of 2024, as compared to the net profit attributable to the shareholders of the Company of RMB4.759 billion recorded in the corresponding period of 2023.

In the First Half of 2024, the production capacity of the Group’s polysilicon business was fully released and the sales volume of polysilicon increased over 50% as compared to that of the corresponding period of 2023, while the production cost of polysilicon decreased by approximately 30% as compared to that of the corresponding period of 2023. However, as affected by the changes in market supply and demand, the average selling price of polysilicon decreased significantly as compared to that of the corresponding period of 2023. Despite the Group’s continuous and vigorous development in the photovoltaic and wind power resources development, construction and operation as well as key equipment manufacturing businesses, the steady progress of power plants construction and operation in the First Half of 2024, and the significant increase in the shipment of key equipment, such as inverters, as compared to that of the corresponding period of 2023, the impact of decline in the sales price of polysilicon on profit outweighed the contribution of the above business growth.

The information contained in this announcement shall not be deemed as a basis to predict the Group's financial performance for the full year of 2024.

As at the date of this announcement, the Company is still in the process of finalizing the unaudited consolidated interim results for the First Half of 2024. The relevant information contained in this announcement is based on a preliminary assessment of the information currently available to the management of the Company, and such information has not been audited or reviewed by the independent auditors and the audit committee of the Company. The Company's interim results for the First Half of 2024 expected to be published by the end of August 2024 may differ from the information contained in this announcement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Xinjiang, the PRC
9 July 2024

As at the date of this announcement, the Board consists of Mr. Zhang Jianxin, Mr. Hu Weijun and Ms. Kong Ying as executive directors; Mr. Zhang Xin and Mr. Huang Hanjie as non-executive directors; Mr. Cui Xiang, Mr. Chen Weiping and Mr. Tam, Kwok Ming Banny as independent non-executive directors.