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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)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE

ENTERING INTO THE POLYSILICON SALES FRAMEWORK AGREEMENT

This announcement is made by the board of directors (the “**Board**”) of Xinte Energy Co., Ltd. (the “**Company**”) together with its subsidiaries (the “**Group**”) on a voluntary basis to keep the shareholders of the Company and potential investors informed of the latest development of the Group.

On 27 July 2018, the Company and Xinjiang Xinte Crystal Silicon High-Tech Co., Ltd. (新疆新特晶體硅高科技有限公司) (“**Xinte Crystal Silicon**”), a subsidiary of the Company, entered into a polysilicon sales framework agreement (the “**Polysilicon Sales Framework Agreement**”) with Yinchuan Longi Silicon Materials Co., Ltd. (銀川隆基硅材料有限公司), Ningxia Longi Silicon Materials Co., Ltd. (寧夏隆基硅材料有限公司), Baoshan Longi Silicon Materials Co., Ltd. (保山隆基硅材料有限公司) and Lijiang Longi Silicon Materials Co., Ltd. (麗江隆基硅材料有限公司) (collectively referred to as “**Longi Subsidiaries**”), all being the subsidiaries of Longi Green Energy Technology Co., Ltd. (隆基綠能科技股份有限公司) which is an independent third party. Pursuant to the Polysilicon Sales Framework Agreement, the Company and Xinte Crystal Silicon shall sell 91,080 tons of raw polysilicon materials to Longi Subsidiaries during the period from January 2019 to December 2021, and Longi Subsidiaries shall individually place orders to procure raw polysilicon materials on a monthly basis according to each of their respective needs, and the prices of the orders shall be determined through monthly negotiations. Based on the average price of first grade dense polysilicon materials of RMB88,100/ton (including tax) which was announced by the Silicon Industry Branch of China Nonferrous Metals Industry Association (中國有色金屬工業協會硅業分會) in the second week of July 2018, the total sum of the Polysilicon Sales Framework Agreement is expected to be RMB8,024 million (including tax).

Longi Subsidiaries, the above parties to the Polysilicon Sales Framework Agreement, are independent third parties of the Company. In addition, the above transaction is conducted in the ordinary course of business of the Company, and therefore does not constitute a notifiable transaction under Chapter 14 and a connected transaction under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board believes that the entering into of the Polysilicon Sales Framework Agreement will facilitate the stable sales of polysilicon products in the Company's ordinary course of business, safeguard the daily operations of the Company, and is in line with the future development of the Group.

The Board believes that the entering into of the new agreement will further enhance the Group's position in the new energy industry. The Board hereby declares that no forecast or estimate has been made on the Group's profit in relation to the entering into of the above Polysilicon Sales Framework Agreement.

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

Xinjiang, the PRC
27 July 2018

As at the date of this announcement, the Board of the Company consists of Mr. Zhang Jianxin, Mr. Yin Bo and Mr. Xia Jinjing as executive directors; Mr. Zhang Xin and Ms. Guo Junxiang as non-executive directors; and Mr. Qin Haiyan, Mr. Yang Deren and Mr. Wong, Yui Keung Marcellus as independent non-executive directors.