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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

**FURTHER ANNOUNCEMENT
IN RELATION TO THE TRANSFER OF EQUITY
INTEREST IN
HAMI XINTIAN**

Reference is made to the announcement (the “**Announcement**”) of Xinjiang Goldwind Science & Technology Co., Ltd.* (the “**Company**”) dated 20 June 2021 in relation to the connected transaction of the transfer of the 100% equity interests in Hami Xintian. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, United Appraisal, an independent valuer, has applied discounted cash flow method in valuing the equity interests of the Target Company. As such, the valuation is deemed as a profit forecast under Rule 14.61 of the Listing Rules.

Ernst & Young, the reporting accountant of the Company, has reviewed the arithmetical accuracy of the calculations of the discounted cash flow forecast which does not involve the adoption of accounting policies. Ernst & Young has confirmed that so far as the arithmetical accuracy of the calculations of the Forecast is concerned, the Forecast has been properly compiled in all material respects in accordance with the Assumptions adopted by the Directors. The Board has confirmed that the profit forecasts (including the assumptions) as set out in the Valuation Report are made after due and careful enquiry. Letters from Ernst & Young and the Board are set out in Appendix I and Appendix II of this announcement, respectively.

EXPERT AND CONSENT

The following sets out the qualifications of the expert which has given its opinion or advice in this announcement:

Name	Qualification
Ernst & Young	Certified Public Accountant

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, Ernst & Young does not have any shareholding interest, direct or indirect, in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate other persons to subscribe for securities in any member of the Group.

Ernst & Young has given and has not withdrawn its written consent to the issue of this announcement with the inclusion of its letter in the form and context in which it appears and references to its name.

By order of the Board
**Xinjiang Goldwind Science & Technology Co.,
Ltd.***

Ma Jinru
Company Secretary

Beijing, 28 June 2021

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 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 purposes only*

Appendix I LETTER FROM ERNST & YOUNG IN RESPECT OF ARITHMETICAL ACCURACY OF THE CALCULATIONS OF THE DCF APPROACH

28 June 2021

The Directors

Xinjiang Goldwind Science & Technology Co., Ltd.

107 Shanghai Road, Economic & Technological Development Zone, Urumqi,
Xinjiang, China

Dear Sirs,

We have been engaged to report on the arithmetical accuracy of the calculations of the discounted cash flow forecast (the “Forecast”) on which the valuation dated 16 June 2021 prepared by United Asia Assets Appraisal and Advisory Limited in respect of equity interest in Hami Xintian Energy Co., Ltd. (the “Target”) as at 31 March 2021 is based. The valuation is set out in the announcement of Xinjiang Goldwind Science & Technology Co., Ltd. (the “Company”) dated 20 June 2021 (the “Announcement”) in connection with the disposal of the Target. The valuation based on the Forecast is regarded by The Stock Exchange of Hong Kong Limited as a profit forecast under paragraph 14.61 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Directors’ responsibilities

The directors of the Company (the “Directors”) are solely responsible for the Forecast. The Forecast has been prepared using a set of bases and assumptions (the “Assumptions”), the completeness, reasonableness and validity of which are the sole responsibility of the Directors. The Assumptions are set out in the section headed “Valuation Report” of the Announcement.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the *code of Ethics for Professional Accountants* issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies Hong Kong Standard on Quality Control 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountants' responsibilities

Our responsibility is to express an opinion on the arithmetical accuracy of the calculations of the Forecast based on our work. The Forecast does not involve the adoption of accounting policies.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the HKICPA. This standard requires that we plan and perform our work to obtain reasonable assurance as to whether, so far as the arithmetical accuracy of the calculations are concerned, the Directors have properly compiled the Forecast in accordance with the Assumptions adopted by the Directors. Our work consisted primarily of checking the arithmetical accuracy of the calculations of the Forecast prepared based on the Assumptions made by the Directors. Our work is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing issued by the HKICPA. Accordingly, we do not express an audit opinion.

We are not reporting on the appropriateness and validity of the Assumptions on which the Forecast are based and thus express no opinion whatsoever thereon. Our work does not constitute any valuation of the Target. The Assumptions used in the preparation of the Forecast include hypothetical assumptions about future events and management actions that may or may not occur. Even if the events and actions anticipated do occur, actual results are still likely to be different from the Forecast and the variation may be material. Our work has been undertaken for the purpose of reporting solely to you under paragraph 14.62(2) of the Listing Rules and for no other purpose. We accept no responsibility to any other person in respect of our work, or arising out of or in connection with our work.

Opinion

Based on the foregoing, in our opinion, so far as the arithmetical accuracy of the calculations of the Forecast is concerned, the Forecast has been properly compiled in all material respects in accordance with the Assumptions adopted by the Directors.

Ernst & Young

Certified Public Accountants
Hong Kong

Appendix II LETTER FROM THE BOARD

28 June 2021

Listing Division
The Stock Exchange of Hong Kong Limited
12/F, Two Exchange Square
8 Connaught Place, Central, Hong Kong

Dear Sirs,

Connected Transaction - Transfer of Equity Interests in a Wholly-owned Subsidiary, namely Hami Xintian

We refer to the announcement of Xinjiang Goldwind Science & Technology Co., Ltd.* (the “**Company**”) dated 20 June 2021 (the “**Announcement**”) in relation to the captioned transaction. Unless otherwise stated, capitalised terms used in this letter shall have the same meanings as those defined in the Announcement.

We refer to the valuation report (the “**Valuation Report**”) dated 16 June 2021 issued by United Asia Assets Appraisal and Advisory Limited (亞聯資產評估與諮詢有限公司) (the “**Valuer**”) regarding the valuation (the “**Valuation**”) of the 100% equity interests in Hami Xintian as at 31 March 2021, which constitutes a profit forecast under Rule 14.61 of the Listing Rules.

We have discussed with the Valuer about different aspects including the bases and assumptions based upon which the Valuation has been prepared, and reviewed the Valuation for which the Valuer is responsible. We have also considered the report from Ernst & Young regarding the arithmetical accuracy of the calculations of the discounted cash flow forecast on which the Valuation is based. We noted that, so far as the arithmetical accuracy of the calculations of the profit forecast is concerned, the profit forecast has been properly compiled in all material respects in accordance with the bases and assumptions adopted by the Company.

Based on the aforesaid and pursuant to the requirements of Rule 14.62(3) of the Listing Rules, the Board confirmed that the profit forecast as contained in the Valuation Report has been made after due and careful enquiry.

Yours faithfully,
For and on behalf of the Board
Xinjiang Goldwind Science & Technology Co., Ltd.*
WU Gang
Chairman

* For identification purposes only