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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**

**SUPPLEMENTAL ANNOUNCEMENT  
CONTINUING CONNECTED TRANSACTIONS**

Reference is made to the announcement of Xinjiang Goldwind Science & Technology Co., Ltd.\* (新疆金風科技股份有限公司) (the “**Company**”) dated 26 October 2022 (the “**Announcement**”) in relation to the 2023 Product Sales Framework Agreement dated 26 October 2022 entered into between the Company and Xinjiang Wind Power. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

This announcement is to provide supplemental information on the basis of the annual cap for the transactions contemplated under the 2023 Product Sales Framework Agreement.

**BASIS OF THE PROPOSED ANNUAL CAP AMOUNT**

The annual cap set for the transactions contemplated under the 2023 Product Sales Framework Agreement represents an increase from the historical transaction amounts during the year ended 31 December 2021 and nine months ended 30 September 2022. The Company expects that higher annual cap for the year ending 31 December 2023 will be needed taking into account the following factors:

1. Xinjiang Wind Power is a state-owned enterprise, and the sale of the WTGs and parts and components to Xinjiang Wind Power and its associates are required to be conducted mainly through tender. Due to the uncertainty of potential tender demands and other factors, as disclosed in the Announcement, the Company reasonably estimates the annual cap on the sale of the WTGs and parts and components to Xinjiang Wind Power

with reference to the following factors under foreseeable circumstances: (i) the contracts and bidding agreements entered into with Xinjiang Wind Power and its associates; (ii) the bids submitted to Xinjiang Wind Power and its associates by the Group and the potential bidding requirements of Xinjiang Wind Power and its associates; (iii) the delivery plan of the WTGs and parts and components by the Group to Xinjiang Wind Power and its associates; and (iv) the current market conditions and the Company's expectation for the future.

2. In 2021, due to the slow progress of wind farm approvals as a result of Xinjiang's power grid consumption capacity, the Group sold only a small amount of the WTGs and parts and components to Xinjiang Wind Power; in 2022, the Group's sale of the WTGs and parts and components to Xinjiang Wind Power is expected to be mainly delivered in the fourth quarter. At the same time, due to the slow progress of wind farm approvals as a result of the COVID-19 pandemic, the total amount of deliveries for 2022 is lower than expected. The historical transaction amounts only form part of the basis for determining the annual cap.
3. The products that the Group will sell to Xinjiang Wind Power and its associates in 2023 are mainly WTGs and parts and components. With the promotion of the policy of carbon neutrality and carbon peaking, it is expected that the new energy industry will experience continuous growth. Meanwhile, the renewable energy consumption capacity of Xinjiang's power grid is improved and the scale of wind power development of Xinjiang Wind Power is expanding and, as a result, the corresponding demand for WTGs and parts and components is increasing. As the scale of wind power development continues to expand, China's State Council and other departments have proposed to accelerate the formation of new power installation development mechanism based on energy storage and peaking capacity as the basic support and the scale of wind power distribution and storage has also grown. Taking into account the projects potentially available from Xinjiang Wind Power for the Group's WTGs bidding in 2023, the bidding success rate and the likely delivery plans in 2023 if the projects are awarded to the Group, the Company estimates that the sale of WTGs to Xinjiang Wind Power and its associates in 2023 to be RMB565.27 million. As for parts and components such as energy storage products, the Group made reference to existing contract entered into between the Group and Xinjiang Wind Power and the likely increase in demand for the supply of parts and components. Taking into account the bidding success rate and the likely delivery plans in 2023 if the projects are awarded to the Group, the Company estimates that the sale of parts and components to Xinjiang Wind Power and its associates in 2023 to be RMB106.05 million. The annual cap of the sale of the WTGs and parts and components to Xinjiang Wind Power and its associates in 2023 is therefore determined as RMB671.32 million.

Save for the above, the content of the Announcement remains unchanged.

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

Beijing, 7 November 2022

*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 of the Company are Mr. Lu Hailin and Mr. Gao Jianjun; and the independent non-executive directors of the Company are Ms. Yang Jianping, Mr. Tsang Hin Fun Anthony and Mr. Wei Wei.*

*\* For identification purpose only*