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Add New Energy Investment Holdings Group Limited

愛德新能源投資控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 02623)

REVISED EXPECTED TIMETABLE IN RELATION TO

(I) PROPOSED SHARE CONSOLIDATION;

(II) PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) CONSOLIDATED SHARES HELD ON RECORD DATE;

(III) CONNECTED TRANSACTION IN RELATION TO THE UNDERWRITING AGREEMENT AND OFFSET SHAREHOLDER'S LOANS; AND

(IV) APPLICATION FOR WHITEWASH WAIVER

Reference is made to: (i) the circular (the “**Circular**”) and the notice (the “**Notice**”) of the extraordinary general meeting (“**EGM**”) of Add New Energy Investment Holdings Group Limited (the “**Company**”) both dated 17 February 2023 in relation to, among other matters, the Share Consolidation, the Rights Issue, the Underwriting Agreement, the Offset, the Placing Agreement and the Whitewash Waiver; (ii) the announcement of the Company dated 21 March 2023 in relation to the proposed adjournment of the EGM scheduled to be held on 22 March 2023 (the “**Adjournment Announcement**”); (iii) the announcement of the Company dated 22 March 2023 in relation to the voting result for adjournment of the EGM held on 22 March 2023; and (iv) the announcement of the Company dated 30 March 2023 in relation to the no change in the advice of the independent financial adviser in relation to (I) proposed Rights Issue on the basis of one (1) Rights Share for every three (3) Consolidated Shares held on Record Date; (II) Connected Transaction in relation to the Underwriting Agreement and Offset Shareholder’s Loans; and (III) Application for Whitewash Waiver. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Circular and the Adjournment Announcement.

REVISED TIMETABLE OF SHARE CONSOLIDATION, RIGHTS ISSUE AND THE DATES OF CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY

As the date of the EGM has been postponed, the expected timetable of the Share Consolidation, Rights Issue and the dates of closure of register of members of the Company as set out in the Circular will be revised as follows:

Despatch of this announcement in relation to the revised expected timetable for the Share Consolidation and the Rights Issue together with the notice of Adjourned EGM and proxy form for Adjourned EGM	Friday, 14 April 2023
Latest time for lodging transfer documents of the Existing Shares to qualify for attendance and voting at the Adjourned EGM	4:30 p.m. on Thursday, 27 April 2023
Closure of register of members of the Company for determining the identity of the Shareholders entitled to attend and vote at the Adjourned EGM (both dates inclusive)	Friday, 28 April 2023 to Friday, 5 May 2023
Latest time for lodging proxy forms for the Adjourned EGM	11:00 a.m. on Wednesday, 3 May 2023
Record date for attendance and voting at the Adjourned EGM	Friday, 5 May 2023
Date and time of the Adjourned EGM to approve the Share Consolidation, the Rights Issue, the Placing, the Offset and the Whitewash Waiver	11:00 a.m. on Friday, 5 May 2023
Announcement of the poll results of the Adjourned EGM	Friday, 5 May 2023
Register of members of the Company re-open	Monday, 8 May 2023
Effective date of the Share Consolidation	Tuesday, 9 May 2023
Commencement of dealings in the Consolidated Shares	9:00 a.m. on Tuesday, 9 May 2023
Original counter for trading in Existing Shares in the board lot size of 2,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Tuesday, 9 May 2023
Temporary counter for trading in the Consolidated Shares in the board lot size of 100 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Tuesday, 9 May 2023
First day of free exchange of existing share certificates for new share certificates for Consolidated Share	Tuesday, 9 May 2023
Last day of dealings in Consolidated Shares on a cum-rights basis	Tuesday, 9 May 2023

First day of dealings in Consolidated Shares on an ex-rights basis	Wednesday, 10 May 2023
Latest time for lodging transfer of Consolidated Shares in order to qualify for the Rights Issue	4:30 p.m. on Thursday, 11 May 2023
Register of members of the Company closes for Rights Issue (both days inclusive)	Friday 12 May 2023 to Thursday, 18 May 2023
Record date for determining entitlements to the Rights Issue	Thursday, 18 May 2023
Register of members of the Company re-opens	Friday, 19 May 2023
Despatch of Prospectus Documents (in the case of Non-Qualifying Shareholders, the Prospectus only)	Friday, 19 May 2023
First day of dealings in nil-paid Rights Shares	Tuesday, 23 May 2023
Original counter for trading in the Consolidated Shares in the board lot size of 2,000 Consolidated Shares (in the form of new share certificates) reopens	9:00 a.m. on Tuesday, 23 May 2023
Parallel trading in the Consolidated Shares (in the form of both existing share certificates and new share certificates) commences	9:00 a.m. on Tuesday, 23 May 2023
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	9:00 a.m. on Tuesday, 23 May 2023
Latest time for splitting of the PAL	4:30 p.m. on Thursday, 25 May 2023
Last day of dealings in nil-paid Rights Shares	Wednesday, 31 May 2023
Latest time for lodging transfer documents of nil-paid Rights Shares in order to qualify for the Compensatory Arrangements	4:30 p.m. on Monday, 5 June 2023
Latest time for Acceptance of and payment for the Rights Shares	4:00 p.m. on Monday, 5 June 2023
Announcement of the number of Unsubscribed Rights Shares and NQS Unsold Rights Shares subject to the Compensatory Arrangements	Wednesday, 7 June 2023
Commencement of placing of Unsubscribed Rights Shares and NQS Unsold Rights Shares by the Placing Agent	Thursday, 8 June 2023

Latest time of placing of Unsubscribed Rights Shares and NQS Unsold Rights Shares by the Placing Agent	4:00 p.m. on Monday, 12 June 2023
Latest time for Termination	Tuesday, 13 June 2023
Designated broker ceases to provide matching services for odd lots of the Consolidated Shares	4:00 p.m. on Tuesday, 13 June 2023
Temporary counter for trading in the Consolidated Shares in the board lot size of 100 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Tuesday, 13 June 2023
Parallel trading in Consolidated Shares (represented by both existing share certificates and new share certificates) ends	4:10 p.m. on Tuesday, 13 June 2023
Latest time for free exchange of existing share certificates for new share certificates	4:30 p.m. on Thursday, 15 June 2023
Announcement of results of the Rights Issue (including results of the placing of Unsubscribed Rights Shares and NQS Unsold Rights Shares and the amount of the Net Gain per Unsubscribed Rights Shares and NQS Unsold Rights Shares by the Placing Agent under the Compensatory Arrangements)	Monday, 19 June 2023
Despatch of certificates for fully-paid Rights Shares and refund cheques, if any, in respect of wholly or partially unsuccessful applications	Tuesday, 20 June 2023
Expected first day of dealings in fully-paid Rights Shares	9:00 a.m. on Wednesday, 21 June 2023
Payment of Net Gain to relevant No Action Shareholders (if any)	Wednesday, 5 July 2023

All times and dates specified in this announcement refer to Hong Kong local times and dates. Dates or deadlines specified in this announcement for events in the above timetable are indicative only and may be extended or varied by the Company if it considers appropriate. Any extension or adjustment to the expected timetable as set out above will be announced in a separate announcement by the Company as and when appropriate.

THE ADJOURNED EGM, THE BOOK CLOSURE PERIODS AND THE RECORD DATE

The Shareholders and the public should note that: (i) the Adjourned EGM will be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 5 May 2023 at 11:00 a.m. to consider and, if thought fit, pass the resolutions to approve, among other things, the Share Consolidation, the Rights Issue, the Placing Agreement, the Underwriting Agreement, the Offset and the transactions contemplated thereunder, and the Whitewash Waiver; (ii) the register of members of the Company will be closed from Friday, 28 April 2023 to Friday, 5 May 2023 (both days inclusive) for determining the identity of the Shareholders entitled to attend and vote at the Adjourned EGM; and (iii) the Record Date for determining entitlements to the Rights Issue is now changed to Thursday, 18 May 2023 and the register of members of the Company will be closed from Friday, 12 May 2023 to Thursday, 18 May 2023 (both days inclusive) for determining the entitlements to the Rights Issue. No transfer of Shares will be registered during the above book closure periods.

The form of proxy despatched with the Circular for use at the EGM will remain valid for the Adjourned EGM if you are a Shareholder who is entitled to attend and vote at the Adjourned EGM based on the record date on Friday, 5 May 2023 for determining the identity of the Shareholders entitled to attend and vote at the Adjourned EGM and do not intend to change your vote. However, should you intend to lodge a revised form of proxy, you are requested to complete and return the revised form of proxy despatched on the same date of this announcement in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than (48) hours before the time appointed for holding the Adjourned EGM, i.e. Wednesday, 3 May 2023 at 11:00 a.m. (Hong Kong time), or any adjournment thereof. After lodging the revised form of proxy as aforesaid, if completed correctly, the form of proxy despatched with the Circular for use at the EGM previously lodged will be superseded and become invalid. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Adjourned EGM or at any adjournment thereof (as the case may be) if you so wish, and in such event, the form of proxy shall be deemed to be revoked.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND THE RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among other things, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the sub-section headed “Termination of the Underwriting Agreement” under the section headed “The Underwriting Agreement” in the Circular). Accordingly, the Rights Issue may or may not proceed.

Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter’s right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the existing Shares and/or the nil-paid Rights Shares. Any party (including Shareholders and potential investors of the Company) who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By order of the Board
Add New Energy Investment Holdings Group Limited
Li Yunde
Chairman

Hong Kong, 14 April 2023

As at the date of this announcement, the executive Directors are Mr. Li Yunde (Chairman), Mr. Geng Guohua (Chief Executive Officer) and Mr. Lang Weiguo; the independent non-executive Directors are Mr. Leung Nga Tat, Mr. Zhang Jingsheng and Mr. Li Xiaoyang.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.