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**POWER XINCHEN**

新 晨 动 力

**XINCHEN CHINA POWER HOLDINGS LIMITED**

新 晨 中 國 動 力 控 股 有 限 公 司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1148)**

## **ADOPTION OF DIVIDEND POLICY**

This announcement is made by Xinchen China Power Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the 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 (the “**Board**”) of directors of the Company (the “**Directors**”) hereby announces that the Board has approved and adopted a dividend policy (the “**Dividend Policy**”) on 25 March 2019.

According to the Dividend Policy, the declaration, payment and amount of dividends will be subject to the discretion of the Board with reference to the following factors:

- (a) the operating and financial results of the Group;
- (b) the Group’s cash flow position;
- (c) the Group’s liquidity position;
- (d) the Group’s business conditions and strategies;
- (e) the retained earnings and distributable reserves of the Company;
- (f) the capital requirements and expenditure plans;
- (g) the future prospects, operations and earnings of the Group;

- (h) the interests of the shareholders of the Company; and
- (i) other factors that the Board deems relevant and appropriate.

Any declaration and payment of the dividend by the Company is also subject to any restrictions under the Companies Laws of the Cayman Islands, any applicable laws, rule and regulations and the Articles of Association of the Company.

Any declaration and payment of future dividends under the Dividend Policy are subject to the Board's determination that it is in best interests of the Group and the shareholders of the Company as a whole. The Board will review the Dividend Policy from time to time and may exercise at its sole and absolute discretion to update, amend and/or modify the Dividend Policy at any time as it deems fit and necessary. There is no assurance that dividends will be paid in any particular amount for any given period.

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

By the order of the Board  
**Xinchen China Power Holdings Limited**  
**Wu Xiao An**  
**(also known as Ng Siu On)**  
*Chairman*

Hong Kong, 25 March 2019

*As at the date of this announcement, the Board comprises two executive Directors, Mr. Wu Xiao An (also known as Mr. Ng Siu On) (Chairman) and Mr. Wang Yunxian (Chief Executive Officer); two non-executive Directors, Mr. Liu Tongfu and Mr. Yang Ming; and four independent non-executive Directors, Mr. Chi Guohua, Mr. Wang Jun, Mr. Huang Haibo and Mr. Wang Songlin.*