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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)

**RESULTS OF EXTRAORDINARY GENERAL MEETING
HELD ON 16 JANUARY 2014**

The Board is pleased to announce that all the ordinary resolutions proposed at the EGM were duly passed by the Independent Shareholders attending and voting at the EGM by way of poll.

Reference is made to the circular issued by the Company dated 31 December 2013 (the “**Circular**”) in relation to, among other things, (i) further details of the Acquisition Agreement and the transactions contemplated thereunder, (ii) recommendations from the Independent Board Committee to the Independent Shareholders, (iii) the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders together with (iv) a notice convening the EGM. Unless the context requires otherwise, terms used herein shall have the same meanings as in the Circular.

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that all the ordinary resolutions proposed at the EGM were duly passed by the Independent Shareholders attending and voting at the EGM by way of poll.

Details of the poll results in respect of the ordinary resolutions proposed at the EGM are as follows:

| | Ordinary resolutions proposed at the EGM | FOR votes (%) | AGAINST votes (%) | Total number of votes |
|-----|--|-----------------------|--------------------------|------------------------------|
| (a) | the acquisition agreement (the “ Acquisition Agreement ”) (a copy of which has been produced to the EGM marked “A” and initialled by the chairman of the EGM for the purpose of identification) dated 25 November 2013 entered into between Mianyang Xincheng Engine Co., Ltd.* (綿陽新晨動力機械有限公司) as the purchaser (“ Mianyang Xincheng ”, an indirect wholly-owned subsidiary of the Company) and Huachen Automotive Group Holdings Company Limited* (華晨汽車集團控股有限公司) (“ Huachen ”, a deemed connected person of the Company) as the seller, pursuant to which Mianyang Xincheng agreed to purchase and Huachen agreed to sell certain production lines and inventories for a total consideration of RMB451,423,200 (equivalent to approximately HK\$572,178,906), and all transactions contemplated thereunder be and hereby approved; and | 633,751,441 (100%) | 0 (0%) | 633,751,441 |
| (b) | any director of the Company (the “ Director ”) be and is hereby authorized to, for and on behalf of the Company to do all such things and exercise all powers which he considers necessary, desirable or expedient in connection with the Acquisition Agreement and otherwise in connection with the implementation of the transactions contemplated thereunder, including without limitation the execution, amendment, supplement, delivery, waiver, submission and implementation of any further documents or agreements, and any Director and the company secretary of the Company or two Directors be authorized to affix the common seal of the Company (if required) on any document or deed as they consider appropriate. | 643,211,441 (100%) | 0 (0%) | 643,211,441 |

* for identification purposes only

Accordingly, all the ordinary resolutions put forward at the EGM were duly passed by the Independent Shareholders attending and voting at the EGM by way of poll.

The Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the vote-taking at the EGM.

As at the date of the EGM, the number of issued Shares of the Company was 1,287,407,794 Shares, which was also the total number of Shares entitling the Shareholders to attend and vote for or against the resolutions proposed at the EGM. Brilliance China and its associates which held 400,000,000 Shares representing approximately 31.07% of the issued share capital of the Company, were required under the Listing Rules to abstain from voting at the EGM. Save as disclosed, none of the other Shareholders were required to abstain from voting at the EGM, and there were no Shares entitling the Shareholders to attend and vote only against the resolutions at the EGM.

EFFECTIVE DATE OF THE ACQUISITION AGREEMENT

As the Acquisition has been approved by the Independent Shareholders at the EGM, all the conditions precedent to the Acquisition have now been satisfied. The Acquisition Agreement has become effective on 16 January 2014 and Completion will take place as soon as practicable. Please refer to the Circular for more details of the conditions precedent.

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

Hong Kong, 16 January 2014

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. Qi Yumin and Mr. Li Peiqi; and four independent non-executive directors, Mr. Chi Guohua, Mr. Wang Jun, Mr. Huang Haibo and Mr. Wang Songlin.