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POWER XINCHEN

新 晨 動 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 1 NOVEMBER 2016**

The Board is pleased to announce that the ordinary resolutions in relation to the Assets Transfer Agreement, the second term of the BBA Compliance Agreement and the Proposed Annual Caps proposed at the Extraordinary General Meeting were duly passed by the Independent Shareholders attending and voting at the Extraordinary General Meeting by way of poll; and the ordinary resolution in relation to the re-election of Director proposed at the Extraordinary General Meeting was duly passed by the Shareholders attending and voting at the Extraordinary General Meeting by way of poll.

Reference is made to the circular issued by the Company dated 12 October 2016 (the “**Circular**”) in relation to, among other things, (1) details of the Assets Transfer Agreement and the BBA Compliance Agreement, (2) the letter from the Independent Board Committee to the Independent Shareholders, setting out its recommendations in connection with the Assets Transfer Agreement, the second term of the BBA Compliance Agreement and the Proposed Annual Caps, (3) the letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders in connection with the Assets Transfer Agreement, the second term of the BBA Compliance Agreement and the Proposed Annual Caps, (4) details in relation to the re-election of Director and (5) a notice to Shareholders convening the Extraordinary General Meeting. 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 the ordinary resolutions in relation to the Assets Transfer Agreement, the second term of the BBA Compliance Agreement and the Proposed Annual Caps proposed at the Extraordinary General Meeting were duly passed by the Independent Shareholders attending and voting at the Extraordinary General Meeting by way of poll; and the ordinary resolution in relation to the re-election of Director proposed at the Extraordinary General Meeting was duly passed by the Shareholders attending and voting at the Extraordinary General Meeting by way of poll.

Details of the poll results in respect of the ordinary resolutions proposed at the Extraordinary General Meeting are as follows:

Ordinary resolutions proposed at the Extraordinary General Meeting		FOR votes (%)	AGAINST votes (%)	Total number of votes
(1)	<p>(a) The assets transfer agreement (the “Assets Transfer Agreement”) (a copy of which has been produced to this meeting marked “A” and initialled by the chairman of this meeting for the purpose of identification) dated 13 September 2016 entered into between Mianyang Xincheng Engine Co., Ltd.* (綿陽新晨動力機械有限公司) (an indirect wholly-owned subsidiary of the Company) (“Mianyang Xincheng”) and BMW Brilliance Automotive Ltd. (華晨寶馬汽車有限公司*) (an associate of Brilliance China Automotive Holdings Limited (華晨中國汽車控股有限公司*) which is a controlling shareholder of the Company) (“BBA”) pursuant to which BBA would transfer to Mianyang Xincheng certain assets and all transactions contemplated thereunder be and are hereby approved, ratified and confirmed; and</p> <p>(b) any director of the Company (the “Director”) and any director of Mianyang Xincheng be and are hereby authorized, for and on behalf of the Company and Mianyang Xincheng respectively, to do all such things and exercise all powers which he considers necessary or desirable or expedient in connection with the Assets Transfer 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.</p>	572,929,844 (100%)	0 (0%)	572,929,844

Ordinary resolutions proposed at the Extraordinary General Meeting		FOR votes (%)	AGAINST votes (%)	Total number of votes
(2)	<p>(a) The BBA compliance agreement (the “BBA Compliance Agreement”) (a copy of which has been produced to this meeting marked “B” and initialled by the chairman of this meeting for the purpose of identification) dated 23 May 2014 entered into between the Company, Mianyang Xincheng Engine Co., Ltd.* (綿陽新晨動力機械有限公司) (an indirect wholly-owned subsidiary of the Company) (“Mianyang Xincheng”) and BMW Brilliance Automotive Ltd. (華晨寶馬汽車有限公司*) (an associate of Brilliance China Automotive Holdings Limited (華晨中國汽車控股有限公司*)) which is a controlling shareholder of the Company) in relation to the sale and purchase of engines, engine parts and components and raw materials for manufacturing engines and engine parts and components and the provision of related services and all transactions contemplated thereunder for the second term of the BBA Compliance Agreement for another three-year period upon expiry of the first term of the BBA Compliance Agreement on 17 June 2017 be and are hereby approved, ratified and confirmed;</p> <p>(b) any director of the Company (the “Director”) and any director of Mianyang Xincheng be and are hereby authorized, for and on behalf of the Company and Mianyang Xincheng respectively, to do all such things and exercise all powers which he considers necessary or desirable or expedient in connection with the second term of the BBA Compliance 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; and</p>	572,929,844 (100%)	0 (0%)	572,929,844

Ordinary resolutions proposed at the Extraordinary General Meeting		FOR votes (%)	AGAINST votes (%)	Total number of votes
	(c) the proposed annual caps in respect of the transactions contemplated under the BBA Compliance Agreement for each of the three years ending 31 December 2019 as set out in the paragraph headed “Proposed Annual Caps” in the Letter from the Board contained in the circular of the Company dated 12 October 2016 be and are hereby approved.			
(3)	Mr. Liu Tongfu be and is hereby re-elected as a Non-executive Director of the Company and the board of directors of the Company be authorised to fix the remuneration of Mr. Liu Tongfu.	972,898,831 (100%)	0 (0%)	972,898,831

Accordingly, the ordinary resolutions in relation to the Assets Transfer Agreement, the second term of the BBA Compliance Agreement and the Proposed Annual Caps put forward at the Extraordinary General Meeting were duly passed by the Independent Shareholders attending and voting at the Extraordinary General Meeting by way of poll; and the ordinary resolution in relation to the re-election of Director put forward at the Extraordinary General Meeting was duly passed by the Shareholders attending and voting at the Extraordinary General Meeting 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 Extraordinary General Meeting.

As at the date of the Extraordinary General Meeting, the Company had 1,282,211,794 Shares in issue. In accordance with the Listing Rules, Brilliance China and its associates and Mr. Wu Xiao An holding an aggregate of 408,320,041 Shares (representing approximately 31.84% of the entire issued share capital of the Company) were required to abstain from voting and had abstained from voting on the ordinary resolutions in relation to the Assets Transfer Agreement, the second term of the BBA Compliance Agreement and the Proposed Annual Caps at the Extraordinary General Meeting.

As such, the total number of Shares entitling the Independent Shareholders to attend and vote for or against the ordinary resolutions in relation to the Assets Transfer Agreement, the second term of the BBA Compliance Agreement and the Proposed Annual Caps at the Extraordinary General Meeting was 873,891,753 Shares (representing approximately 68.16% of the entire issued share capital of the Company).

Save as disclosed, none of the Shareholders were required to abstain from voting at the Extraordinary General Meeting, and there were no Shares entitling the Shareholders to attend and vote only against the ordinary resolutions at the Extraordinary General Meeting.

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

Hong Kong, 1 November 2016

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. Tang Qiao; and four independent non-executive Directors, Mr. Chi Guohua, Mr. Wang Jun, Mr. Huang Haibo and Mr. Wang Songlin.

* *For identification purposes only*