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IRICO

彩虹集團新能源股份有限公司

IRICO GROUP NEW ENERGY COMPANY LIMITED*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0438)

**APPROVAL OF APPLICATION RELATING THE PROPOSED
A SHARE OFFERING BY THE LISTING COMMITTEE FOR
CHINEXT MARKET OF SHENZHEN STOCK EXCHANGE**

This announcement is made by IRICO Group New Energy Company Limited* (the “**Company**”) pursuant to Rule 13.09(2) 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).

References are made to the announcements of the Company dated 19 October 2020, 7 April 2021, 6 August 2021, 2 November 2021, 29 November 2021, 15 December 2021, 29 December 2021, and the circular dated 19 November 2021, containing, among other things, related matters of the proposed initial public offering of A Shares and listing on the ChiNext Market of the Shenzhen Stock Exchange (the “**SZSE**”) by the Company (the “**Proposed A Share Offering**”). Unless otherwise defined, capitalized terms used in this announcement shall have the meanings as defined in above announcements and the circular.

The board of directors of the Company is pleased to announce that the 56th review meeting of the Listing Committee for the ChiNext Market of the SZSE (the “**Listing Committee**”) in 2022 was held on 25 August 2022. According to the review results of the meeting, the application for the Proposed A Share Offering of the Company has been reviewed and approved by the Listing Committee. The results have been published on the website for disclosure of information on the approval for offering and listing on the ChiNext Market of the SZSE (<http://listing.szse.cn/>).

Shareholders and potential investors should note that the Proposed A Share Offering shall subject to the registration and review by the China Securities Regulatory Commission. Shareholders and potential investors should exercise caution when dealing in the Shares of the Company. The Company will make further announcement(s) in respect of any further details and progress of the Proposed A Share Offering according to Listing Rules and other applicable laws and regulations. This announcement is for information purposes only and does not constitute an offer to acquire, purchase or subscribe for the securities of the Company or an invitation for any person to acquire, subscribe for or purchase the securities.

By order of the Board
IRICO Group New Energy Company Limited*
Tong Xiaofei
Chairman

Shaanxi Province, the PRC
25 August 2022

As at the date of this announcement, the Board of the Company consists of Mr. Tong Xiaofei and Mr. Jiang Lei as executive directors, Mr. Ni Huadong and Mr. Huang Weihong as non-executive directors, and Mr. Su Kun, Mr. Li Yong and Ms. Hao Meiping as independent non-executive directors.

* *For identification purpose only*