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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of IRICO Group New Energy Company Limited* (the “**Company**”) will be held at 9:00 a.m. on Tuesday, 12 November 2024 at the conference room on the 2nd Floor at C6, No. 3 Xinghuo Avenue, High-Tech Industrial Development Zone, Xianyang, Shaanxi Province, the People's Republic of China (the “**PRC**”) for the purposes of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve, by way of separate ordinary resolutions, each of the following resolutions in relation to the election of the following persons as the directors (the “**Directors**”) of the sixth session of the board of Directors of the Company (the “**Board**”) for a term of three years commencing from the effective date of their appointments at the EGM; and to authorise the Board to determine and finalize their remunerations (Note 1);
 - 1.1 Ms. Yang Hua
 - 1.2 Mr. Ma Zhibin
 - 1.3 Mr. Fang Zhongxi
 - 1.4 Mr. Wang Dong
 - 1.5 Mr. Su Kun
 - 1.6 Mr. Li Yong
 - 1.7 Ms. Hao Meiping

2. To consider and approve, by way of separate ordinary resolutions, each of the following resolutions in relation to the election of the following persons as the supervisors (the “**Supervisors**”) (not as the employee representative Supervisors of the Company) of the sixth session of the supervisory committee of the Company (the “**Supervisory Committee**”) for a term of three years commencing from the effective date of their appointments at the EGM; and to authorise the Board to determine and finalize their remunerations (Note 1).

2.1 Mr. Zhao Lefei

2.2 Mr. Jiang A’he

2.3 Mr. Huang Zhen

By order of the Board
IRICO Group New Energy Company Limited*
Yang Hua
Chairlady

Shaanxi Province, the PRC
23 October 2024

As at the date of this notice, the Board consists of Ms. Yang Hua and Mr. Ma Zhibin as executive directors, Mr. Fang Zhongxi and Mr. Wang Dong as non-executive directors, and Mr. Su Kun, Mr. Li Yong and Ms. Hao Meiping as independent non-executive directors.

Notes:

1. Proposed election of Directors of the sixth session of the Board and Supervisors of the sixth session of the Supervisory Committee

(1) Proposed election of Directors of the sixth session of the Board

As at the date of this notice, the fifth session of the Board comprises seven Directors, namely Ms. Yang Hua, Mr. Ma Zhibin, Mr. Fang Zhongxi, Mr. Wang Dong, Mr. Su Kun, Mr. Li Yong and Ms. Hao Meiping, of whom Ms. Yang Hua and Mr. Ma Zhibin are executive Directors, Mr. Fang Zhongxi and Mr. Wang Dong are non-executive Directors, and Mr. Su Kun, Mr. Li Yong and Ms. Hao Meiping are independent non-executive Directors.

As nominated by IRICO Group Company Limited* (彩虹集團有限公司) (“**IRICO Group**”), the controlling shareholder of the Company, the Board proposed to appoint Ms. Yang Hua and Mr. Ma Zhibin as executive Directors, Mr. Fang Zhongxi and Mr. Wang Dong as non-executive Directors, Mr. Su Kun, Mr. Li Yong and Ms. Hao Meiping as independent non-executive Directors of the sixth session of the Board. All the nominated Directors (collectively, the “**Candidates for Directors**”) of the new session of the Board have accepted the nomination.

Resolutions will be proposed at the EGM by the Company for election of Directors of the sixth session of the Board. Upon approval of the appointments of Directors by the shareholders of the Company at the EGM, the term of office of the Directors of the sixth session of the Board will be three years commencing from the effective date of their appointments at the EGM.

The biographical details of the Candidates for Directors are as follows:

Executive Directors

Ms. Yang Hua (楊樺): aged 51, the chairlady and executive Director of the Company, has started working since July 1996. Ms. Yang graduated from Xi'an Jiaotong University with a bachelor's degree in accounting, and has the qualification as an accountant. Ms. Yang currently serves as the chief accountant of IRICO Group and the chief accountant of Xianyang Zhongdian IRICO Group Holdings Ltd.. She formerly served as a cashier and accountant of power branch of IRICO Color Picture Tube Plant (彩虹彩色顯像管總廠動力分廠), an accountant and a cost statement accountant of the procurement department of IRICO Color Picture Tube Plant, the manager of the comprehensive analysis business of the Company, the manager of the finance department of IRICO Phosphor Material Co., Ltd., a comprehensive analysis accountant, the assistant to the director and the deputy director of the asset and finance department of IRICO Group (also the head of the settlement centre of IRICO Group), the director of the finance department of the Company, the deputy director (presiding over work) of the finance department and the director of the asset and operation department of IRICO Group and the director of the finance department of IRICO Group.

Mr. Ma Zhibin (馬志斌): aged 59, an executive Director, general manager, Party secretary and legal representative of the Company, has started working since July 1987. Mr. Ma graduated from Shanghai Construction Materials College (上海建材學院) majoring in glass with college education background. He is a senior engineer, and a member of the Communist Party of China. Mr. Ma Zhibin serves as an executive director of IRICO (Hefei) Photovoltaic Co., Ltd.* (彩虹(合肥)光伏有限公司) (“**Hefei Photovoltaic**”), IRICO (Yan’an) New Energy Co., Ltd.* (彩虹(延安)新能源有限公司) (“**Yan’an New Energy**”), Jiangxi IRICO Photovoltaic Co., Ltd. (江西彩虹光伏有限公司) and Xianyang IRICO Photovoltaic Glass Co., Ltd. (咸陽彩虹光伏玻璃有限公司), respectively. He formerly served as the technician specializing in melting, engineer, assistant to the head of workshop, vice head of the workshop, head of the workshop, the Party branch secretary and the vice head of the glass factory of IRICO Group; the vice general manager and Party secretary of IRICO (Zhangjiagang) Flat Panel Display Co., Ltd. (彩虹(張家港)平板顯示有限公司), the vice head, the head and the Party secretary of IRICO Photovoltaic Glass Factory, the general manager of Hefei Photovoltaic, and the deputy general manager of the Company.

Non-executive Directors

Mr. Fang Zhongxi (方忠喜): aged 41, a non-executive Director of the Company, has started working since August 2005. Mr. Fang graduated from Shaanxi University of Science and Technology with a bachelor’s degree in mechatronics. He obtained a master’s degree in business administration while employed. He is a member of the Communist Party of China, a senior engineer and a deputy to the 13th People’s Congress of Anhui Province. He currently serves as the director of the operation and management department and the planning and technology department of IRICO Group. He also serves as a director of IRICO Display Devices Co., Ltd. (600707.SH). He formerly served as a technician and secretary of the Youth League of IRICO Glass Factory, secretary of the Party Committee of the Party Committee Work Department of IRICO Group, assistant to the director of the office, director of the Party and Masses Office, chairman of the labor union of IRICO Glass Factory, director of the comprehensive management department and chairman of the labor union of IRICO Photovoltaic Glass Factory, director of the comprehensive management department, chairman of the labor union, director of the operation and management department, assistant to the general manager, director of the manufacturing first department and vice general manager of Hefei Photovoltaic. From June 2021 to January 2023, he held a temporary position as the deputy director (presiding over work) of the economic operation division of the operation and management department at the headquarters of China Electronics Corporation, and the deputy director (presiding over work) of the operation and management department of IRICO Group.

Mr. Wang Dong (王棟): aged 36, a non-executive Director of the Company, has started working since July 2013. Mr. Wang graduated from Xi'an Jiaotong University with a master's degree in enterprise management, and is a member of the Communist Party of China, an accountant and an economist. He is currently the deputy head (presiding over work) of the asset operation department of IRICO Group. He also serves the executive director and general manager of China IRICO Electronics Import & Export Co., Ltd.. He formerly served as an account manager of Xi'an Xincheng Sub-branch of China Construction Bank, an account manager and regional director of Ping An International Financial Leasing Co., Ltd., and deputy head of the asset operation department of IRICO Group.

Independent Non-executive Directors

Mr. Su Kun (蘇坤): aged 40, an independent non-executive Director of the Company, joined the Company in April 2022. Mr. Su graduated from Xi'an Jiaotong University with a doctorate degree in management. He is a member of the Communist Party of China and a PRC certified public accountant (CPA). He currently serves as the head of the accounting department, professor and doctoral tutor of the School of Management of Northwestern Polytechnical University, an independent director of Shaanxi Tourism Culture Industry Holding Co. Ltd.* (陝西旅遊文化產業股份有限公司) (870432.OC), and an independent director of Zhejiang Sanxing New Materials Co., Ltd.* (浙江三星新材股份有限公司) (603578.SH). He has been an independent director of Shaanxi Broadcast & TV Network Intermediary (Group) Co., Ltd. (600831.SH) since February 2024. He was awarded the Outstanding Young Talent of Shaanxi University, the First Prize of Teaching Achievement in Shaanxi Province and the First Prize of Excellent Achievements in Humanities and Social Sciences of Shaanxi University. In recent years, he has presided over three national natural science funds, seven provincial and ministerial funds such as the Humanities and Social Sciences Foundation of the Ministry of Education, independently authored two monographs, edited two textbooks, published more than 20 international journal essays of SSCI, more than 10 important journals of the National Natural Fund Committee and more than 20 essays of CSSCI.

Mr. Li Yong (李勇): aged 60, an independent non-executive Director of the Company, joined the Company in November 2021. Mr. Li graduated from University of Science and Technology Beijing with a doctoral degree. He currently serves as a professor and doctoral supervisor in the School of Materials Science and Engineering of University of Science and Technology Beijing, independent director of Ruitai Materials Technology Co., Ltd. (002066.SZ), deputy director in Engineering Materials of China Metallurgical Construction Association, deputy director of the Refractories Branch of the Chinese Ceramic Society, deputy director of Expert Committee of the Association of China Refractories Industry, and editor of journal of the Chinese Ceramic Society. He was the research engineer of Sinosteel Luoyang Institute of Refractories Research Co., Ltd., deputy manager, director of the technical centre, deputy general manager and deputy chairman of the branch of Sinosteel Refractory Co., Ltd., independent director of Zhejiang Jinlei Refractories Co., Ltd.. In 2005, he was awarded the honorary title of “National Expert with Outstanding Contribution” with special government allowance. He received eight scientific and technological progress awards at the provincial and ministerial third class and above levels.

Ms. Hao Meiping (郝梅平): aged 61, an independent non-executive Director of the Company, joined the Company in November 2021. Ms. Hao graduated from Wuhan University of Technology with a bachelor’s degree in Inorganic Non-metallic Materials Engineering (Glass). She currently serves as a senior adviser and professor-level senior engineer of China Building Materials Industry Planning Institute, an independent director of Fujian Super Tech Advanced Material Co., Ltd. (688398.SH), vice chairman of the Electronic Glass Branch of the Chinese Ceramic Society, vice chairman of the Photovoltaic Building Committee of China Photovoltaic Industry Association, vice chairman of the Aerogel Branch of China Insulation & Energy Efficiency Materials Association, executive director of China Architectural and Industrial Glass Association, member of the Building Renovation and Urban Renewal Committee of Architectural Society of China, member of the National Technical Committee for Standardization of Industrial Glass and Special Glass, a core member of the CSTM PV System Application Technology Standard Committee, an expert in the evaluation (assessment) of major special projects and investment projects, technology centres and engineering technology centres of the National Development and Reform Commission, Ministry of Industry and Information Technology and China Development Bank, and an expert in materials engineering education accreditation of China Engineering Education Accreditation Association. She has long been engaged in the research, investment, and engineering consulting of policy and development strategy planning in the field of inorganic non-metallic materials and related fields, and has won 19 national and provincial awards for excellent engineering consultation achievements and scientific and technological progress.

Saved as disclosed above, the Candidates for Directors confirm that: (i) they have not held any directorships in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas in the past three years, nor held any other major appointment and professional qualification; (ii) they do not hold any other position with the Company or its subsidiaries; (iii) they do not have any interests in the shares or securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) they do not have any relationship with other current Directors, senior management or substantial or controlling shareholders of the Company.

The executive Directors and non-executive Directors currently do not receive any remuneration from the Company in respect of their services rendered as Directors. In the event that the executive Directors and non-executive Directors begin to receive the remuneration in the future, their remuneration shall be determined with reference to the Company's remuneration policy and their respective qualifications and experience. The proposed annual remuneration of independent non-executive Directors is RMB100,000 (inclusive of tax). The remuneration of the Directors for their other positions in the Company shall be determined with reference to the Company's remuneration policy.

Saved as disclosed in this notice, there is no other information regarding the Candidates for Directors that need to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), nor is there any matter that need to be brought to the attention of the shareholders of the Company.

Each of the candidates for independent non-executive Directors mentioned above has confirmed to the Company that he/she fulfils the independence requirements set out in Rule 3.13 of the Listing Rules.

(2) Proposed election of Supervisors of the sixth session of the Supervisory Committee

As at the date of this notice, the fifth session of the Supervisory Committee comprises five Supervisors, namely Mr. Zhao Lefei, Mr. Jiang A'he, Mr. Huang Zhen, Mr. Luo Hongwei and Ms. Zhang Li, of whom Mr. Zhao Lefei is the shareholder representative Supervisor, Mr. Jiang A'he, Mr. Huang Zhen are independent Supervisors, and Mr. Luo Hongwei and Ms. Zhang Li are employee representative Supervisors.

As nominated by IRICO Group, the controlling shareholder of the Company, the Supervisory Committee proposed to appoint Mr. Zhao Lefei as the shareholder representative Supervisor, Mr. Jiang A'he and Mr. Huang Zhen as independent Supervisors of the sixth session of the Supervisory Committee. All the nominated Supervisors (collectively, the “**Candidates for Supervisors**”) of the new session of the Supervisory Committee have accepted the nomination.

Resolutions will be proposed at the EGM by the Company for election of the shareholder representative Supervisor and independent Supervisors of the sixth session of the Supervisory Committee. The employee representative Supervisors of the sixth session of the Supervisory Committee will be elected at the meeting of employee representatives to be held on 12 November 2024 with a same term of office as the shareholder representative Supervisor and independent Supervisors, and together form the sixth session of the Supervisory Committee of the Company. Upon approval of the appointments of the shareholder representative Supervisor and independent Supervisors by the shareholders of the Company at the EGM, the term of office of the Supervisors of the sixth session of the Supervisory Committee will be three years commencing from the effective date of their appointments at the EGM.

The biographical details of the Candidates for Supervisors are as follows:

Shareholder Representative Supervisor

Mr. Zhao Lefei (趙樂飛): aged 55, the shareholder representative Supervisor of the Company, has started working since November 1990. Mr. Zhao graduated from Xianyang Normal University (咸陽師範學院) with a bachelor's degree. He is a senior political engineer and a member of the Chinese Communist Party, and currently serves as the director of the disciplinary inspection department and the director of the audit department of IRICO Group, and a supervisor of Hefei Photovoltaic, a supervisor of Yan'an New Energy. He formerly served as a publicity member of IRICO Color Picture Tube Plant, the human resources manager of Haikou IRICO Hot Spring Hotel (海口彩虹溫泉大酒店), a member of the organisation department of the Party Committee (黨委組織部), a secretary of the Party Committee, and a director assistant of the disciplinary inspection and supervision division (紀檢監察處) of IRICO Group, the secretary of the disciplinary committee, the chairman of the labor union and the director of the office of the party and labor relations of IRICO Spare Parts Factory* (彩虹零件廠), the secretary of the disciplinary committee, the chairman of the labor union and the director of the integrated management department (綜合管理部) of Xi'an IRICO Zixun Co., Ltd. (西安彩虹資訊有限公司), the office director at Xi'an headquarters of IRICO Group, a deputy director and director of the office of the party and labor relations (黨群辦), and an employee representative Supervisor, the deputy secretary of the Communist Party Committee, the secretary of the disciplinary committee, the chairman of the labor union of the Company and etc.

Independent Supervisors

Mr. Jiang A’he (姜阿合): aged 68, an independent Supervisor of the Company, joined the Company in November 2021. Mr. Jiang graduated from the Wuhan Military Academy of the People’s Liberation Army with a college degree of military finance. He is an internationally registered senior accountant and a member of the Chinese Communist Party. He was the staff officer of the Survey and Mapping Information Technology Station of General Staff Department of PLA, the chief section officer of the Central Branch of the Shaanxi Provincial Audit Department, a staff member of the Xi’an Commissioner Office of the State Audit Office (responsible for human resources matters and being in charge of the 1st Audit Division), chief accountant of Hainan Caihong Industrial and Trading Corporation (海南彩虹工貿總公司), financial manager of Zhuhai Colour Pearl Industry Company Limited, the chief accountant of Xi’an IRICO Electronic Industrial Co. Ltd., the financial director of IRICO Display Devices Co., Ltd., director of the asset and finance department and deputy chief accountant of IRICO Group and non-executive Director of the Company.

Mr. Huang Zhen (黃震): aged 53, an independent Supervisor of the Company, joined the Company in November 2021. Mr. Huang graduated from Peking University Law School with a doctoral degree. He is currently a professor and a director of the Institute of Financial Law at the Central University of Finance and Economics, and an expert member of the National Committee of Experts on the Internet Financial Security Technology, senior researcher of the Chongyang Institute of Financial Studies, Renmin University, vice president of the Beijing Internet Finance Law Research Association and consulting expert of Beijing Financial Court. He was a post-doctoral researcher in finance at the Institute of Finance and Banking of the Chinese Academy of Social Sciences, the director of the Financial Law Research Center and the vice president of the Institute of Defense Economics and Management of Central University of Finance and Economics, the vice president of the Beijing Blockchain Application Association and the director of the China Internet Finance Innovation Institute of the Financial Times. He has been awarded as “China Internet Finance Leader”, “China Internet Finance Person of the Year” and “New Finance Research Contribution Award”.

Saved as disclosed above, the Candidates for Supervisors confirm that: (i) they have not held any directorships in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas in the past three years, nor held any other major appointment and professional qualification; (ii) they do not hold any other position with the Company or its subsidiaries; (iii) they do not have any interests in the shares or securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) they do not have any relationship with other current Directors, senior management or substantial or controlling shareholders of the Company.

The shareholder representative Supervisor currently does not receive any remuneration from the Company in respect of his services rendered as a Supervisor. In the event that the shareholder representative Supervisor begins to receive the remuneration in the future, his remuneration shall be determined with reference to the Company's remuneration policy and his respective qualifications and experience. The proposed annual remuneration of independent Supervisors is RMB80,000 (inclusive of tax). The remuneration of the Supervisors for their other positions in the Company shall be determined with reference to the remuneration policy of the Company.

Saved as disclosed in this notice, there is no other information regarding the Candidates for Supervisors that need to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any matter that need to be brought to the attention of the shareholders of the Company.

2. For the purpose of determining eligibility to attend and vote at the EGM, the register of the members of the Company will be closed from Thursday, 7 November 2024 to Tuesday, 12 November 2024, both days inclusive. During such period, no transfers of the Company's shares will be registered. In order to be entitled to attend and vote at the EGM, holders of H shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 6 November 2024.
3. Holders of H shares whose names appear on the Company's register of the members of H shares at the close of business on Thursday, 7 November 2024 are entitled to attend the EGM, and are entitled to appoint one or more proxies, to attend and vote on his behalf at the EGM according to the articles of association of the Company. A proxy needs not be a shareholder of the Company.
4. The appointment of the proxy by completing the enclosed "PROXY FORM FOR THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON 12 NOVEMBER 2024" (the "**Proxy Form**") must be in writing by hand of the appointer or his attorney duly authorised in writing. If the Proxy Form is signed by the attorney or any other person authorised by the appointer, the power of attorney or other authority must be notarized. If the appointer is a corporation, the Proxy Form shall be executed under seal or shall be executed by its director or a duly authorised person. In respect of the holders of H shares, the notarized power of attorney or other authority together with the Proxy Form must be delivered to the Company's H share registrar, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no less than 24 hours before the time appointed for holding the EGM (i.e. no later than 9:00 a.m. on Monday, 11 November 2024) or any adjournment thereof. In respect of the holders of domestic shares, the above documents should be delivered to the office of the secretary of the Board of the Company at C6, No. 3 Xinghuo Avenue, High-Tech Industrial Development Zone, Xianyang, Shaanxi Province, the PRC within the same period.
5. Shareholder or proxy attending the EGM should produce his/her identity certificate.
6. Voting at the EGM will be taken by poll.
7. The EGM is expected to last for half a day. Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses.

* *For identification purpose only*