

香港聯合交易所有限公司

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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of IRICO Group New Energy Company Limited (stock code 438) on OTP-C for its 20-into-1 Share Consolidation on 30 March 2021

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Pursuant to the share consolidation and capital reduction timetable issued by IRICO Group New Energy Company Limited ("IRICO Group New Energy"), the share consolidation and capital reduction of 20 H shares of RMB1 each in IRICO Group New Energy be reduced to 1 reduced H share of RMB1 each will become effective on 30 March 2021. Shareholders, investors and market participants should read the IRICO Group New Energy's circulars and regulatory announcements in full including the terms and conditions of IRICO Group New Energy's share consolidation and capital reduction in dealing with IRICO Group New Energy's H shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for share consolidation and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of IRICO Group New Energy's OTP-C temporary stock page (stock code: 2908) on 30 March 2021. Calculation of the Adjusted Previous Closing Price will be based on IRICO Group New Energy's closing price on 29 March 2021 (i.e. the day immediately before the share consolidation and capital reduction becoming effective) and by using the following standard adjustment formula for share consolidation generally.

Adjustment Formula:

Adjusted Previous Closing Price

= Closing Price on the day immediately before Share Consolidation and Capital Reduction becoming effective x R

where:

R = Ratio of Share Consolidation, i.e. 20/1

.../2

For illustration purpose, depending on IRICO Group New Energy's closing price on 29 March 2021, the Exchange shall base on the above standard formula for share consolidation generally to calculate and display the Adjusted Previous Closing Price on IRICO Group New Energy's OTP-C temporary stock page on 30 March 2021 as follows:-

<u>BEFORE SHARE CONSOLIDATION AND CAPITAL REDUCTION</u>	<u>AFTER SHARE CONSOLIDATION AND CAPITAL REDUCTION</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 29 March 2021</u>	<u>Previous Closing Price</u>
<u>(HK\$)</u>	<u>on 30 March 2021</u>
1.2950	25.900
1.2975	25.950
1.3000	26.000
1.3025	26.050
1.3050	26.100
1.3075	26.150
1.3100	26.200
1.3125	26.250
1.3150	26.300
1.3175	26.350
1.3200	26.400
1.3225	26.450
1.3250	26.500
1.3275	26.550
1.3300	26.600
1.3325	26.650
1.3350	26.700
1.3375	26.750
1.3400	26.800
1.3425	26.850
1.3450	26.900
1.3475	26.950
1.3500	27.000
1.3525	27.050
1.3550	27.100
1.3575	27.150
1.3600	27.200
1.3625	27.250
1.3650	27.300
1.3675	27.350

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