

Daqo New Energy's Subsidiary Xinjiang Daqo Announced its Share Repurchase Program for 2023

SHANGHAI, Aug. 22, 2023 /PRNewswire/ -- Daqo New Energy Corp. (NYSE: DQ) ("Daqo New Energy", the "Company" or "we"), a leading manufacturer of high-purity polysilicon for the global solar PV industry, today announced that the board of directors (the "Board") of its subsidiary Xinjiang Daqo New Energy Co., Ltd. ("Xinjiang Daqo") has approved a share repurchase program authorizing Xinjiang Daqo to repurchase RMB200 million to RMB400 million worth of its issued and outstanding shares by means of centralized bidding transactions, effective until August 22, 2024. Based on a purchase price not exceeding RMB50 per share approved by its board, Xinjiang Daqo may repurchase less than 0.4% of its outstanding shares under this program. Xinjiang Daqo expects to fund the repurchases out of its own funds, and plans to use the repurchased shares for its share incentive plans subject to relevant regulatory requirements.

About Daqo New Energy Corp.

Daqo New Energy Corp. (NYSE: DQ) ("Daqo" or the "Company") is a leading manufacturer of high-purity polysilicon for the global solar PV industry. Founded in 2007, the Company manufactures and sells high-purity polysilicon to photovoltaic product manufacturers, who further process the polysilicon into ingots, wafers, cells and modules for solar power solutions. The Company has a total polysilicon nameplate capacity of 205,000 metric tons and is one of the world's lowest cost producers of high-purity polysilicon.

For more information, please visit www.dqsolar.com.

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