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龍源電力集團股份有限公司

CHINA LONGYUAN POWER GROUP CORPORATION LIMITED*

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

(Stock Code: 00916)

ANNOUNCEMENT ON UPDATE ON THE CONNECTED TRANSACTION OF CAPITAL INJECTION IN GUODIAN UNITED POWER

Reference is made to the announcement (the “**Announcement**”) of China Longyuan Power Group Corporation Limited* (the “**Company**”) dated 16 June 2021 in relation to the entering into of the Equity Transfer and Capital Injection Agreement by the Company, CHN Energy, Guodian Technology & Environment and Guodian United Power. Unless the context otherwise stated, the terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to the Equity Transfer and Capital Injection Agreement, CHN Energy conditionally agreed to contribute RMB407,681,944 to acquire approximately 15.68% equity interest in Guodian United Power held by Guodian Technology & Environment. Immediately upon completion of the acquisition, CHN Energy will make capital injection to Guodian United Power of RMB1,474,662,400 and the Company will make capital injection to Guodian United Power of RMB631,998,172 (the “**Transaction**”). The Equity Transfer and the Capital Injection are part and parcel of each other and shall be completed simultaneously. As at the date of this announcement, the Company holds 30% equity interest in Guodian United Power. Upon Completion of the Transaction, the Company’s proportion of shareholding in Guodian United Power will remain unchanged. Upon Completion of the Transaction, the registered capital of Guodian United Power will be owned as to 40%, 30% and 30% by CHN Energy, the Company and Guodian Technology & Environment, respectively.

Pursuant to the conditions precedent of the Equity Transfer and Capital Injection Agreement and the Announcement, the Equity Transfer and Capital Injection Agreement shall become effective upon (1) the approval by the shareholders at the shareholders' general meeting of Guodian Technology & Environment; (2) the approval by the shareholders of Guodian United Power at its shareholders' meeting; and (3) the Supplemental Agreement having become unconditional. On 27 September 2021, the aforementioned conditions precedent have now been fulfilled. Accordingly, the Equity Transfer and Capital Injection Agreement has become effective.

By order of the Board
China Longyuan Power Group Corporation Limited*
Li Zhongjun
Chairman

Beijing, the PRC, 27 September 2021

As at the date of this announcement, the executive directors of the Company are Mr. Li Zhongjun and Mr. Tang Jian; the non-executive directors are Mr. Liu Jinhuan, Mr. Tian Shaolin and Mr. Tang Chaoxiong; and the independent non-executive directors are Mr. Zhang Songyi, Mr. Meng Yan and Mr. Han Dechang.

** For identification purpose only*