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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)

**CONNECTED TRANSACTION
PARTICIPATION IN THE ESTABLISHMENT OF
XINYUAN NO.1 FUND**

The Board of the Company announces that on 27 October 2021, the entering into of the Partnership Agreement among the Company and China Life Investment, Guoneng Low-carbon Fund, Guangzhou Jinhong and Guoneng Fund Management Company was approved by the Board, pursuant to which, the Company agreed to contribute RMB500 million to participate in the establishment of Xinyuan No.1 Fund as a limited partner (**the “Transaction”**). As of the date of this announcement, the Company has not signed the Partnership Agreement and will subsequently perform the filing procedures in accordance with the relevant provisions of the Asset Management Association of China, and it will make further announcement in relation to the progress of the establishment of Xinyuan No.1 Fund in due course.

As at the date of this announcement, CHN Energy, being the controlling shareholder of the Company, directly and indirectly holds approximately 58.44% of the issued share capital of the Company and is a connected person of the Company under Rule 14A.07 of the Listing Rules. Guoneng Low-carbon Fund and Guoneng Fund Management Company, being the associates of CHN Energy, also constitute connected persons of the Company under Chapter 14A of the Listing Rules. Therefore, the participation of the Company in the establishment of Xinyuan No.1 Fund constitutes a connected transaction.

In accordance with Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all conducted or completed within a same 12-month period or were otherwise related with each other. References are made to the connected transaction announcements of the Company dated 27 October 2020, 12 November 2020, 16 June 2021 and 27 August 2021 in relation to the formation of a joint venture (collectively, the **“Previous Transactions”**). In the Previous Transactions and the Transaction, the counterparties of the Company or its subsidiaries are CHN Energy and its associates, and the nature of these transactions is the same. Accordingly, the Previous Transactions and the Transaction shall be aggregated. As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) for the Transaction after taking into account the aggregated calculations is (are) more than 0.1% but less than 5%, the Transaction shall be subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

On 27 October 2021, the entering into of the Partnership Agreement among the Company, China Life Investment, Guoneng Low-carbon Fund, Guangzhou Jinhong and Guoneng Fund Management Company was approved by the Board, pursuant to which, the Company agreed to contribute RMB500 million to participate in the establishment of Xinyuan No.1 Fund as a limited partner. As of the date of this announcement, the Company has not signed the Partnership Agreement and will subsequently perform the filing procedures in accordance with the relevant provisions of the Asset Management Association of China, and it will make further announcement in relation to the progress of the establishment of Xinyuan No.1 Fund in due course.

PARTIES

The Company, China Life Investment, Guoneng Low-carbon Fund, as limited partners
Guangzhou Jinhong, Guoneng Fund Management Company, as general partners

FUND NAME, DURATION AND CONTRIBUTION

The name of the fund is Beijing Xinyuan No.1 Equity Investment Fund Partnership (Limited Partnership) (北京新源壹號股權投資基金合夥企業(有限合夥)) (tentative name, subject to business registration). The Partnership registers with a long-term operation at the business license. The duration of the fund shall be five years, including three years of investment period and two years of exit period. It may be extended or terminated earlier by unanimous consent of all partners.

Parties	Amount of capital contributed to Xinyuan No.1 Fund (RMB100 million)	Proportion of capital contributed to Xinyuan No.1 Fund (%)
The Company	5.00	16.66
China Life Investment	15.00	49.97
Guoneng Low-carbon Fund	10.00	33.31
Guangzhou Jinhong (the Executive Partner A)	0.01	0.03
Guoneng Fund Management Company (the Executive Partner B)	0.01	0.03
Total	30.02	100

The Company will not consolidate the financial statements of Xinyuan No.1 Fund.

The amount of the capital contribution under the Partnership Agreement shall be determined after arm's length negotiations among the Company, China Life Investment, Guoneng Low-carbon Fund, Guangzhou Jinhong and Guoneng Fund Management Company.

PAYMENT OF CAPITAL CONTRIBUTION

The Executive Partner A has the right to issue the written notice to all limited partners, at which the completion date is the first completion date of the Partnership (the "**First Completion Date**"), the Executive Partner A shall issue a capital contribution payment notice before the First Completion Date, requiring all partners to pay the first installment of capital contribution by the First Completion Date.

During the investment period of the Partnership, upon the consideration and approval at the meeting of partners, new limited partners may be accepted to pay capital contribution to the Partnership or existing limited partners may be accepted to increase the capital contribution to the Partnership.

All partners shall contribute to Xinyuan No. 1 Fund by the way of cash transfer in RMB.

After the investment decision-making committee has made an investment decision on any investment target and entered into the project investment transaction documents for such investment target, each limited partner shall make payments in instalments as required by the investment capital contribution payment notice issued by the Executive Partner A from time to time in accordance with the decisions of the investment decision-making committee and the agreement of the project investment transaction documents in respect of the investment target.

LIABILITY FOR BREACH OF CONTRACT

If a limited partner fails to make full payment of the capital contribution on or prior to the date required by the capital contribution payment notice, the Executive Partner A shall have the right to grant such limited partner a grace period of fifteen (15) business days during which such limited partner shall pay a late payment fee of 0.02% per day on the overdue payment. If the limited partner fails to meet its obligations of capital contribution and pay the corresponding late payment fee within the aforementioned grace period, the Executive Partner A has the right to consider the limited partner as a "defaulting partner".

EXECUTION OF PARTNERSHIP

Guangzhou Jinhong and Guoneng Fund Management Company are the executive partners of the Partnership. The main responsibilities of the executive partners include: to acquire, own, manage, maintain and dispose of the properties of the Partnership on behalf of the Partnership; to take all actions necessary for maintaining the legal existence of the Partnership and carrying out business activities as the Partnership; to decide on changes in the name of the Partnership, the place of business, the scope of business and the extension of the investment period or the exit period of the Partnership one time; to open, maintain and cancel bank account of the Partnership, and to issue cheques and other payment vouchers; to enter into an agreement in relation to the daily operation and management of the Partnership; to dispose of the real estate, intellectual property and other property rights held by the Partnership obtained through its normal business operations; to appoint an individual other than the partners as the operation management personnel of the Partnership; to represent the Partnership in litigation or responding to litigation and arbitration for the benefit of the Partnership; to sign, deliver and execute documents on behalf of the Partnership; to compromise and settle with the other party in dispute in order to resolve the dispute between the Partnership and the third party, etc.

MANAGER

All partners have unanimously agreed that the Partnership will appoint China Life Jinshi as the manager of the Partnership for the provision of daily operation and investment management services to the Partnership. The executive partners have the right to enter into management agreements with the manager on behalf of the Partnership, and the requirements contained in such management agreements which are relating to the management or operation of the Partnership shall be consistent with that in the Partnership Agreement and such management agreements shall not impose obligations on the Partnership or the partners other than those set forth in the Partnership Agreement.

SCOPE AND NATURE OF INVESTMENTS

The investment direction of Xinyuan No.1 Fund is to make equity investments and mergers and acquisitions of clean energy projects. The investment strategy of the fund is to invest (including follow-up investments) in clean energy investment targets that meet the investment criteria, with the project selection criteria being in line with the relevant industrial policy guidelines of the PRC and the project quality is in compliance. The measured full investment internal rate of return of the investment target enterprises is in line with the relevant investment criteria.

The investments of the Partnership are in the form of equity investments in investment targets, equity-related investments and other private equity investment funds that meet the requirements of applicable laws and regulatory authorities. The manager may, at its discretion, invest the idle funds of the Partnership in low-risk, highly liquid principal-guaranteed financial products such as money market funds, bank deposits (including time deposits, agreement deposits, structured deposits and other bank deposits), interbank certificates of deposit, large transferable time certificates of deposit, income certificates, and principal-guaranteed bank financial products. Save as aforesaid, the Partnership shall not use cash assets in any other manner.

Subject to compliance with the other terms of the Partnership Agreement, the manager may, at its discretion, offer the limited partners the opportunity to invest in the investment target together with the Partnership (“**Co-Investment**”) during the duration period of the Partnership. The amount, timing and other condition of the Co-Investment shall be determined by the manager at its sole discretion based on the actual circumstances of the equity investment project. For any Co-Investment opportunities of equity investments which involves the Partnership, the manager shall have the right to determine and allocate the total amount of the Co-Investment at its sole discretion, but in principle, the allocation shall be calculated based on the respective proportion of the capital contribution of the limited partners to the Partnership. The manager shall give notice of the Co-Investment to the limited partners in advance and the limited partners shall make response to their intentions to participate in the Co-Investment within ten business days of receipt of such notice. The participation of limited partners in Co-Investment opportunities, whether direct or indirect, is solely the responsibility and investment decision of such limited partners, and the limited partners acknowledge their ability to exercise independent judgment as to whether to participate in Co-Investment opportunities. The Partnership, the general partner, the manager and their respective indemnified parties shall not bear any risk, liability or expense in connection therewith.

MECHANISM OF INVESTMENT DECISION-MAKING

All investments of Xinyuan No. 1 Fund are subject to the review and consideration procedures of the fund’s investment decision-making committee, of which the voting opinion of the members of the investment decision-making committee represents the overall opinion of the institution to which the representative is appointed.

The Partnership takes the investment decision-making committee as the highest decision-making authority for investment and consists of 5 members, of which 1 member is nominated by the Company, 1 member is nominated by Guoneng Low-carbon Fund, 1 member is nominated by Guoneng Fund Management Company and 2 members are nominated by China Life Investment and its connected party, Guangzhou Jinhong. Decisions of the investment decision-making committee shall be approved by two thirds or more of the voting rights of all members.

In accordance with the regulatory requirements of the insurance capital, Xinyuan No. 1 Fund has set up a separate investment advisory committee (composed of 3 members), each of limited partners can appoint 1 member, and such committee is mainly responsible for considering potential conflicts of interest and connected transactions, and conducting compliance review on the proposed investments.

MANAGEMENT FEE

As consideration for the daily operation and investment management services provided by the manager to the Partnership, all limited partners shall bear and pay the management fee to the manager through the Partnership. The annual management fee payable by all limited partners through the Partnership is 0.115% of the total paid-in capital of all limited partners for the duration period of the Partnership. The general partners do not bear any management fee.

EXECUTIVE PERFORMANCE FEE

As consideration for the performance of executing affairs of the Partnership by Executive Partner B, all limited partners shall bear and pay the executive performance fee to the Executive Partner B through the Partnership. The annual executive performance fee payable by all limited partners through the Partnership is 0.115% of the total paid-in capital of all limited partners for the duration period of the Partnership. The general partners do not bear any executive performance fee, and the Executive Partner A does not receive the executive performance fee.

PROFIT DISTRIBUTION

The principle of profit distribution: accounted for separately by individual investment projects, the profit threshold, investment principal and excess profit are allocated in the order of allocation.

The order of profit distribution: firstly, pay the management fee, executive performance fee, tax and other partnership expenses; secondly, pay the profit threshold (6%) and principal to China Life Investment; thirdly, pay the profit threshold (6%) and principal to Guangzhou Jinhong; fourthly, pay the profit threshold (6%) and principal to the Company and Guoneng Low-carbon Fund; fifthly, pay the profit threshold (6%) and principal to Guoneng Fund Management Company; lastly, the partners distribute the excess profit according to the performance comparison interval of excess profit.

LOSS SHARING

If a loss occurs in the property of the Partnership that is insufficient to pay the compensation obligations or other debts under the Partnership Agreement, the partners shall return the allocated amount in accordance with the Partnership Agreement. If all partners have returned as required and it is still insufficient to settle the debt of the Partnership, the general partners shall undertake unlimited joint and several liability.

WITHDRAWAL

A limited partner has no right to request withdrawal from the partnership or withdraw the capital in advance before it has withdrawn from all project investments and distribution has been completed unless it withdraws from the fund by transfer of the partnership equity it holds as agreed under the Partnership Agreement. All partners unanimously agree that:

- (1) China Life Investment has the right to request withdrawal from the fund after it has withdrawn from all project investments (including reinvestments or rolling investments made through resolution of the investment decision-making committee) it has participated in and distribution has been completed, and the Executive Partner A shall cooperate with China Life Investment in the withdrawal and settlement; and
- (2) Under no circumstance should the Company and Guoneng Low-Carbon Fund withdraw from the Partnership before China Life Investment has withdrawn from the Partnership.

General partners undertake that, unless having transferred its entire partnership interests to the next general partner in accordance with the terms of the Partnership Agreement, the general partner will perform its duties under the Partnership Agreement at all times until the Partnership is dissolved or liquidated in accordance with the terms of the Partnership Agreement; will not request to exit from the Partnership until the Partnership is dissolved or liquidated; and will not take any action of its own to actively dissolve or terminate the Partnership.

REASONS FOR AND BENEFITS OF THE TRANSACTION

Through participation in the Transaction, the Company can effectively utilize the existing capital and improve the efficiency of capital utilization. The Transaction will not have material impact on the future financial condition and operation results of the Company.

The directors (including independent non-executive directors) consider that the terms of the Partnership Agreement are determined on normal commercial terms in the usual and ordinary course of business of the Group, are fair and reasonable, and in the interests of the Company and its shareholders as a whole.

Mr. Liu Jinhuan, Mr. Tian Shaolin and Mr. Tang Chaoxiong, all being non-executive directors of the Company, are appointed by and hold positions in CHN Energy and therefore have material interests in the Transaction. They have abstained from voting on the Board resolution for the approval of the Partnership Agreement and the transactions thereunder. Save as disclosed above, there are no other directors who have any material interests in the Transaction.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CHN Energy, being the controlling shareholder of the Company, directly and indirectly holds approximately 58.44% of the issued share capital of the Company and is a connected person of the Company under Rule 14A.07 of the Listing Rules. Guoneng Low-carbon Fund and Guoneng Fund Management Company, being an associate of CHN Energy, respectively, also constitute connected persons of the Company under Chapter 14A of the Listing Rules. Therefore the participation of the Company in the establishment of Xinyuan No.1 Fund constitutes a connected transaction.

In accordance with Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all conducted or completed within the same 12-month period or were otherwise related with each other. References are made to the connected transaction announcements of the Company dated 27 October 2020, 12 November 2020, 16 June 2021 and 27 August 2021 in relation to the formation of a joint venture (collectively, the “**Previous Transactions**”). In the Previous Transactions and the Transaction, the counterparties of the Company or its subsidiaries are CHN Energy and its associates, and the nature of these transactions is the same. Accordingly, the Previous Transactions and the Transaction shall be aggregated. As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) for the Transaction after taking into account of the aggregated calculations is (are) more than 0.1% but less than 5%, the Transaction shall be subject to the reporting and announcement requirements but exempt from the independent shareholders’ approval requirement under Chapter 14A of the Listing Rules.

GENERAL INFORMATION

Information on the Company

The Company is a leading wind power generation company in the PRC, primarily engaged in the design, development, construction, management and operation of wind farms. In addition to the wind power business, the Company also operates other power projects such as coal power, solar power, tidal, biomass and geothermal energy. Meanwhile, the Company also provides consultation, repair and maintenance, training and other professional services to wind farms, as well as manufactures and sells power equipment used in the power grids, wind farms and coal power plants. The ultimate beneficial owner of the Company is CHN Energy.

Information on China Life Investment

China Life Investment, a limited liability company incorporated in the PRC, is primarily engaged in entrusted management of funds to carry out alternative investment business, insurance asset management product business, asset management-related consulting business and other businesses approved by regulatory authorities. By virtue of its long-term, stable and excellent investment capability, and with its capital features of large scale, long term, broad field, new model and optimum cost, China Life Investment has become a practitioner of finance serving the real economy and a leader in the domestic alternative investment industry. China Life Investment is a wholly-owned subsidiary of China Life Insurance (Group) Company (“**China Life Group**”), and the ultimate beneficial owner of China Life Investment is China Life Group. China Life Investment is a third party independent of the Company and its connected persons.

Information on Guoneng Low-carbon Fund

Guoneng Low-carbon Fund is a private equity investment fund which was jointly established through the partnership agreement of Guoneng Green and Low-Carbon Development Investment Fund (Limited Partnership) entered into among the Company and China Shenhua, GD Power, China Energy Capital and Guoneng Fund Management Company on 29 September 2021. China Shenhua, GD Power and China Energy Capital are limited partners of Guoneng Low-carbon Fund while Guoneng Fund Management Company is the general partner and fund manager. Please refer to the announcement of the Company dated 27 August 2021 for details. CHN Energy and its subsidiaries together hold 83.34% of the interests in Guoneng Low-carbon Fund, which is a connected person of the Company.

Information on Guangzhou Jinhong

Guangzhou Jinhong, a limited liability company incorporated in the PRC, is primarily engaged in asset management (excluding projects subject to license or approval); investment consulting services; investment with internal funds of a corporation; investment management services; equity investment; equity investment management and other businesses. Guangzhou Jinhong is a wholly-owned subsidiary of China Life Jinshi, and the ultimate beneficial owner of Guangzhou Jinhong is China Life Group. Guangzhou Jinhong is a third party independent of the Company and its connected persons.

Guangzhou Jinhong, a general partner, was established in July 2017 and wholly-owned by China Life Jinshi, which has not yet commenced any business other than being the proposed general partner of Xinyuan No. 1 Fund.

Information on Guoneng Fund Management Company

Guoneng Fund Management Company is a company incorporated in the PRC with limited liability, which was established in July 2011 and is a manager of private equity investment fund and venture capital fund registered in the Asset Management Association of China with the registration number of P1009712. It is mainly engaged in private equity investment fund management, venture capital fund management (the operating activities are subject to the completion of the registration and filing for record in the Asset Management Association of China); investment management; asset management and other businesses. As the management and operation platform of CHN Energy Industrial Fund, Guoneng Fund Management Company has a fund scale of RMB6,001 million under management. It maximizes the interests of its partners by relying on its shareholders' project experience and resource endowment advantages in the investment in energy sector. As at the date of this announcement, Guoneng Fund Management Company is an indirect wholly-owned subsidiary of CHN Energy, which is its ultimate beneficial owner. Guoneng Fund Management Company is a connected person of the Company.

Information on China Life Jinshi

China Life Jinshi, a limited liability company incorporated in the PRC, which was established in 2016 and is a manager of private equity investment fund and venture capital fund registered in the Asset Management Association of China with the registration number of P1067847. It is qualified to carry out the private equity investment fund management services legally. It is primarily engaged in asset management (excluding projects subject to license or approval); investment consulting services; investment with internal funds of a corporation; investment management services; equity investment; equity investment management and other businesses. China Life Jinshi is an indirect wholly-owned subsidiary of China Life Group, and the ultimate beneficial owner of China Life Jinshi is China Life Group. China Life Jinshi is a third party independent of the Company and its connected persons.

The manager, China Life Jinshi mainly focuses on fields such as the special opportunity investments, inclusive finance investments and emerging strategic industry investments. It has cumulatively managed fund in a scale of more than RMB10 billion as of the end of June 2021. China Life Jinshi has withdrawn from projects with a capital scale of approximately RMB8.9 billion, and such projects have performed relatively well in terms of returns. China Life Jinshi has accumulated a large number of partners in the aforesaid areas and has extensive investment experience.

Information on CHN Energy

As a state-owned enterprise established in accordance with the laws of the PRC, CHN Energy is the controlling shareholder of the Company, and operates eight business segments including coal, thermal power, new energy, hydropower, transportation, chemicals, environmental technologies and finance. It is the world's largest producer of coal, thermal power, wind power, as well as coal-to-liquids and coal chemical products.

Information on China Life Group

China Life Group, a limited liability company incorporated in the PRC. It is primarily engaged in insurance services including renewal of premiums and payment of benefits in respect of the in-force life, health, accident and other types of personal insurance business, and the reinsurance business; holding or investing in domestic and overseas insurance companies or other financial insurance institutions; funds application business permitted by national laws and regulations or approved by the State Council of PRC and other businesses approved by insurance regulatory and administrative agencies. As at the date of this announcement, China Life Group is 100% owned by the State Council.

DEFINITIONS

“Board”	the board of directors of the Company
“China Energy Capital”	China Energy Capital Holdings Co., Ltd. (國家能源集團資本控股有限公司), a company incorporated in the PRC with limited liability, and is a subsidiary of CHN Energy
“China Shenhua”	China Shenhua Energy Company Limited (中國神華能源股份有限公司), a joint stock limited company incorporated in the PRC, the H shares of which are listed on the Hong Kong Stock Exchange (stock code: 01088) and the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601088), and is a subsidiary of CHN Energy
“China Life Investment”	China Life Investment Insurance Asset Management Co., Ltd.* (國壽投資保險資產管理有限公司), a company incorporated in the PRC with limited liability
“China Life Jinshi”	China Life Jinshi Asset Management Company Limited (國壽金石資產管理有限公司), a company incorporated in the PRC with limited liability, is an indirect wholly-owned subsidiary of China Life Group

“CHN Energy”	CHN Energy Investment Corporation Limited (國家能源投資集團有限責任公司), a company incorporated in the PRC with limited liability, as at the date of this announcement, CHN Energy in aggregate directly and indirectly holds 4,696,360,000 domestic shares (representing approximately 58.44% of the total issued share capital of the Company) in the Company, and is the controlling shareholder of the Company
“Company”	China Longyuan Power Group Corporation Limited* (龍源電力集團股份有限公司), a joint stock limited company incorporated in the PRC, the H shares of which are listed on the Hong Kong Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“GD Power”	GD Power Development Co., Ltd., a joint stock limited company incorporated in the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600795), and is a subsidiary of CHN Energy
“Group”	the Company and its subsidiaries
“Guangzhou Jinhong”, “Executive Partner A”	Guangzhou Jinhong Asset Management Co., Ltd.(廣州金宏資產管理有限公司), a company incorporated in the PRC with limited liability, is a wholly-owned subsidiary of China Life Jinshi
“Guoneng Fund Management Company”, “Executive Partner B”	National Energy (Beijing) Private Equity Fund Management Co., Ltd. (國能(北京)私募基金管理有限公司), a company incorporated in the PRC with limited liability, and is a subsidiary of CHN Energy
“Guoneng Low-carbon Fund”	Guoneng Green and Low-Carbon Development Investment Fund (Limited Partnership) (國能綠色低碳發展投資基金(有限合夥)), a limited partnership jointly established by the partnership agreement of Guoneng Green and Low-Carbon Development Investment Fund (Limited Partnership) entered into among the Company and China Shenhua, GD Power, China Energy Capital and Guoneng Fund Management Company on 29 September 2021

“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Partnership Agreement”	Partnership Agreement of Beijing Xinyuan No.1 Equity Investment Fund Partnership (Limited Partnership) (《北京新源壹號股權投資基金合夥企業(有限合夥)之合夥協議》) to be entered into among the Company and China Life Investment, Guoneng Low-carbon Fund, Guangzhou Jinhong and Guoneng Fund Management Company
“PRC”	The People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Xinyuan No. 1 Fund” or “Partnership”	Beijing Xinyuan No.1 Equity Investment Fund Partnership(Limited Partnership) (北京新源壹號股權投資基金合夥企業(有限合夥)) (tentative name, subject to business registration) proposed to be jointly established by the Partnership Agreement to be entered into among the Company and China Life Investment, Guoneng Low-carbon Fund, Guangzhou Jinhong and Guoneng Fund Management Company

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

Beijing, the PRC, 27 October 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