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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  
VETTING AND CONDITIONAL APPROVAL OF THE  
ABSORPTION AND MERGER OF PINGZHUANG ENERGY BY  
THE MERGER AND REORGANIZATION VETTING COMMITTEE  
OF LISTED COMPANIES OF THE CSRC**

References are made to the announcements of China Longyuan Power Group Corporation Limited\* (the “**Company**”) dated 31 December 2020, 15 January 2021, 4 June 2021, 18 June 2021 and 31 July 2021 and the circular of the Company dated 8 July 2021 in relation to, amongst others, the proposed absorption and merger of Inner Mongolia Pingzhuang Energy Co., Ltd. (“**Pingzhuang Energy**”) by the Company through share swap, and the disposal by Pingzhuang Energy of all its assets and liabilities (excluding the deferred tax assets, deferred revenue and taxes payable) to Inner Mongolia Pingzhuang Coal (Group) Co., Ltd. (內蒙古平莊煤業(集團)有限責任公司), the controlling shareholder of Pingzhuang Energy, and the purchase of certain new energy business assets held by other subsidiaries of China Energy Investment Group Corporation Limited (國家能源投資集團有限責任公司) by the Company through cash payment (the “**Transaction**”).

On 17 November 2021, the Merger and Reorganization Vetting Committee of Listed Companies (the “**Merger and Reorganization Vetting Committee**”) of the China Securities Regulatory Commission (the “**CSRC**”) held the 30th Working Meeting of the Merger and Reorganization Vetting Committee for the year of 2021, at which the matters in relation to the Transaction were reviewed. According to the results of the review at the meeting, the Transaction was conditionally approved. The review opinion of the Merger and Reorganization Vetting Committee on the Transaction is: The applicant is requested to fully demonstrate and give supplemental explanation on whether the relevant undertakings to avoid horizontal competition are practicable. The independent financial adviser and the attorney are requested to review and provide definite opinions; Pingzhuang Energy is requested to implement the same and submit the relevant supplementary materials and revised report to the Department of Listed Company Supervision within 10 working days.

The Transaction is subject to the examination and approval of the CSRC. The obtaining of the abovementioned approval and the time to obtain the same finally are subject to uncertainties. The Company will fulfill its information disclosure obligation in a timely manner upon receipt of the document of approval or disapproval from the CSRC.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

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

Beijing, the PRC, 17 November 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. Michael Ngai Ming Tak, Mr. Gao Debu and Ms. Zhao Feng.*

*\* For identification purpose only*