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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 OBTAINING REPLY ON THE APPROVAL OF THE ABSORPTION AND MERGER OF PINGZHUANG ENERGY FROM 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 (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. (內蒙古平莊能源股份有限公司, “**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**”).

The Company received the official document of the Reply on the Approval of the Application for Absorption and Merger of Inner Mongolia Pingzhuang Energy Co., Ltd. through Share Swap by China Longyuan Power Group Corporation Limited* (Zheng Jian Xu Ke [2021] No. 3813) (the “**Reply**”) issued by the China Securities Regulatory Commission (the “**CSRC**”) on 8 December 2021, the content of which is as follows:

- “1. Approve the issue of 345,574,165 shares of your company for the absorption and merger of Inner Mongolia Pingzhuang Energy Co., Ltd..
2. The absorption and merger of your company shall proceed in strict accordance with the proposal and relevant application documents submitted to us.
3. Your company shall fulfill information disclosure obligations in a timely manner in accordance with the relevant regulations.

4. Your company shall carry out the relevant procedures of the absorption and merger in accordance with the relevant regulations.
5. The Reply shall be valid for 12 months from the date of issuance.
6. Your company shall report to us in a timely manner if any material matters requiring disclosure under the laws and regulations or if you encounter any material issues in the course of implementation.”

The Company will publish announcement(s) on the progress of the Transaction in a timely manner.

As at the date of this announcement, the Transaction is still pending the fulfilment of other conditions precedent in the Circular. 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, 8 December 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*