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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)

LISTING OF A SHARES OF THE COMPANY AND AMENDMENTS TO ARTICLES OF ASSOCIATION AND RELEVANT RULES

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, 31 July 2021 and 8 December 2021 and the circular (the “**Circular**”) of the Company dated 8 July 2021 in relation to, amongst others, the 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 of all its assets and liabilities, excluding the deferred tax assets, deferred income and taxes payable, of Pingzhuang Energy 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 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 8 December 2021, the Transaction was approved by the China Securities Regulatory Commission with the Reply on the Approval of the Application for Absorption and Merger of Inner Mongolia Pingzhuang Energy Co., Ltd. by the Issuance of Shares by China Longyuan Power Group Corporation Limited* (Zheng Jian Xu Ke [2021] No. 3813).

According to the plan of the Transaction, Pingzhuang Energy has submitted an application to the Shenzhen Stock Exchange (“**SZSE**”) for the termination of the listing of shares of Pingzhuang Energy, and SZSE has agreed the termination of listing and the delisting of A shares of Pingzhuang Energy with effect from 24 January 2022. The registration date of rights of share swap for the absorption and merger of Pingzhuang Energy by the Company through share swap is 21 January 2022. After the close of business on the registration date of rights of share swap, the shares of Pingzhuang Energy will be converted into A shares of the Company through share swap. The conversion ratio of the absorption and merger of Pingzhuang Energy by the Company through share swap is 1:0.3407, that is, each share of Pingzhuang Energy held by the conversion shareholders can be converted for 0.3407 share to be issued by the Company.

As approved by the Notice on the Listing of Renminbi Ordinary Shares of China Longyuan Power Group Corporation Limited* (Shen Zheng Shang [2022] No. 69) issued by the SZSE, the Renminbi ordinary shares issued by the Company will be listed on the SZSE on 24 January 2022.

RELEVANT INFORMATION ON THE LISTING OF SHARES

Place of listing and board of listing: Main Board of SZSE

Date of listing: 24 January 2022

Stock abbreviation: Longyuan Power

Stock code: 001289

Total share capital upon the completion of the absorption and merger through share swap: 8,381,963,164 shares, including 5,041,934,164 A shares, of which the number of tradable shares available for listing and trading is 133,336,024 shares, the number of tradable shares under the lock-up undertakings is 212,238,140 shares and the number of restricted tradable shares is 4,696,360,000 shares (there may be a rounding difference between the number of shares after the final conversion of securities by Shenzhen Branch of China Securities Depository and Clearing Corporation Limited), and 3,340,029,000 H shares

Number of shares of the public issuance of A shares: 345,574,164 shares, all new shares and no transfer of existing shares

Non-restricted tradable shares and restricted tradable shares of the listing: the number of tradable shares available for listing and trading is 133,336,024 shares, the number of tradable shares under the lock-up undertakings is 212,238,140 shares and the number of restricted tradable shares is 4,696,360,000 shares (there may be a rounding difference between the number of shares after the final conversion of securities by Shenzhen Branch of China Securities Depository and Clearing Corporation Limited)

Share registrar: the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited

Sponsors for the listing: CITIC Securities Company Limited, China International Capital Corporation Limited

The table of share structure upon the absorption and merger through share swap is as follows:

Name of shareholders	Number of shares (shares)	Percentage to the share capital after the issuance (%)	Date available for listing and trading (postponed to the next trading day if not trading day)
CHN Energy (domestic shares/A shares)	4,602,432,800	54.91%	24 January 2025
Liaoning Electric Power (domestic shares/A shares)	93,927,200	1.12%	24 January 2025
Pingzhuang Coal Group (A shares)	212,238,140	2.53%	24 January 2025
Other original shareholders of Pingzhuang Energy (A shares)	133,336,024	1.59%	24 January 2022
Other H share shareholders (H shares)	3,340,029,000	39.85%	–
Total	8,381,963,164	100.00%	

Note 1: Upon completion of the Transaction, the original domestic shares of the Company held by CHN Energy and Liaoning Electric Power will be converted into A shares and listed for circulation on the Main Board of the SZSE (restricted tradable shares).

Note 2: The number of shares held by Pingzhuang Coal Group and other original shareholders of Pingzhuang Energy is calculated based on the register of shareholders of Pingzhuang Energy whose name appears on the shareholders' register at the close of business on 16 December 2021 by converting shares of Pingzhuang Energy into A shares of the Company at a ratio of 1: 0.3407, and there may be a rounding difference between the number of shares after the final conversion of securities by Shenzhen Branch of China Securities Depository and Clearing Corporation Limited.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RELEVANT RULES

The shareholders of the Company considered and approved the resolution on the Articles of Association (Draft) and its appendices applicable after the listing of A shares of the Company at the third extraordinary general meeting in 2021, the first domestic shareholders class meeting in 2021 and the first H shareholders class meeting in 2021 convened on 23 July 2021, and specific details of the amendments are set out in the Circular.

The amended Articles of Association and its appendices, and the amended Terms of Reference for each of the Audit Committee, the Nomination Committee and the Remuneration and Assessment Committee of the Board which have been considered and approved by the Board of the Company shall take effect from the date of the listing of the A shares of the Company. Full text of the amended Articles of Association and relevant rules will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (<http://www.clypg.com.cn>).

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

Beijing, the PRC, 20 January 2022

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, Mr. Tang Chaoxiong and Mr. Wang Yiguo; and the independent non-executive directors are Mr. Michael Ngai Ming Tak, Mr. Gao Debu and Ms. Zhao Feng.

* *For identification purpose only*