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中国神华能源股份有限公司

CHINA SHENHUA ENERGY COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 01088)

ANNOUNCEMENT ON PROFIT ALERT FOR THE YEAR 2022

This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Listing Rules and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The financial information of the Company contained in this announcement are the preliminary estimation prepared in accordance with the International Financial Reporting Standards and has not been audited or reviewed by auditors, and may therefore differ from those of the audited financial statements for the year ended 31 December 2022 (the “**Year 2022**”). Investors should be aware of the investment risk.

I. ESTIMATED RESULTS FOR THE YEAR 2022

According to the preliminary estimation, the Group's profit attributable to the equity holders of the Company for the Year 2022 is estimated to range from RMB71.9 billion to RMB73.9 billion (for the year 2021: RMB51.607 billion), representing a year-on-year increase ranging from 39.3% to 43.2%.

II. MAIN REASONS

The main reasons for the expected increase of profit for the Year 2022 are as follows: Firstly, the Group actively implemented the policies and requirements for securing energy supply and relied on coals to ensure security of energy by increasing the production capacity of coal mines and improving production organization, leading to rise of both production volume and price of commercial coals; the Group relied on coal power to ensure the stability of electricity by putting more generator sets into operation and optimizing their operations, bringing about growth of both sales and price of electricity; and the Group enhanced its corporate governance, strictly controlled cost growth, and improved asset quality, allowing for continuous consolidation of the competitiveness of the integrated industrial chain involving coal, power, transportation and chemicals, thus leading to growth of its operating results. Secondly, the average income tax rate of the Group decreased year-on-year. Thirdly, the Group experienced a year-on-year increase in the gains from its investments in the associates.

In accordance with the relevant requirements of the Amendments to IAS 16, “Property, Plant and Equipment: Proceeds before Intended Use”, the Group changed the accounting methods in relation to sales occurred during trial operation on 1 January 2022 and restated the financial statements for the comparable periods. For details of the above changes in accounting policies and restatement of statements, please refer to the announcement of the Company on changes in accounting policies dated 27 April 2022. The restated profit attributable to equity holders of the Company in 2021 is RMB51.422 billion. The above restated financial information has not been audited or reviewed by auditors.

III. DEFINITIONS

Company	China Shenhua Energy Company Limited
Group	the Company and its subsidiaries
Listing Rules	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

By Order of the Board
China Shenhua Energy Company Limited
Lv Zhiren
Executive Director and Chief Executive Officer

Beijing, 30 January 2023

As at the date of this announcement, the Board comprises the following: Mr. Lv Zhiren and Mr. Xu Mingjun as executive directors, Mr. Jia Jinzhong and Mr. Yang Rongming as non-executive directors, Dr. Yuen Kwok Keung, Dr. Bai Chong-En and Dr. Chen Hanwen as independent non-executive directors, and Ms. Liu Xiaolei as employee director.