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四川能投發展股份有限公司
Sichuan Energy Investment Development Co., Ltd.*

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

(Stock Code: 01713)

INSIDE INFORMATION ANNOUNCEMENT

**APPROVAL BY THE STOCK EXCHANGE OF THE COMPANY'S
APPLICATION FOR
H SHARE FULL CIRCULATION**

This announcement is made by Sichuan Energy Investment Development Co., Ltd.* (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcement of the Company dated 22 February 2023 in relation to the acceptance by the CSRC of the Company’s application regarding the implementation of the full circulation of H shares of the Company (the “**Application**”); and (ii) the announcement of the Company dated 31 March 2023 in relation to the approval by the CSRC of the Application (together the “**Announcements**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

LISTING APPROVAL

The Company has applied to the Listing Committee of the Stock Exchange for the approval (the “**Listing Approval**”) of the listing of and permission to deal in 518,596,758 H Shares (the “**Converted H Shares**”, being the maximum Unlisted Shares to be converted under the Conversion and Listing). The Company is pleased to announce that the Listing Approval was granted by the Stock Exchange on 12 May 2023.

SHAREHOLDING STRUCTURE

The Conversion and Listing will involve a total of 8 participating holders (the “**Participating Shareholders**”) of 420,557,558 domestic shares of the Company and 98,039,200 unlisted foreign shares of the Company in issue (collectively the “**Unlisted Shares**”) who will, after the Conversion and Listing, hold in aggregate approximately 65.86% of total issued H Shares of the Company.

Set out below is the percentage holding in the Company in relation to the Participating Shareholders upon completion of the Conversion and Listing:

Name of Participating Shareholders	Number of Converted H Shares	Approximate percentage of total issued H Shares of the Company upon completion of the Conversion and Listing
<i>Holder of domestic shares</i>		
Sichuan Province Hydropower Investment and Management Group Co., Ltd.* (四川省水電投資經營集團有限公司)	107,437,458	13.64%
Three Gorges Capital Holdings Company Limited* (三峽資本控股有限責任公司)	98,039,200	12.45%
Sichuan Development (Holding) Co., Ltd.* (四川發展(控股)有限責任公司)	24,937,600	3.17%
Gao County State-owned Assets Operation and Management Co., Ltd.* (高縣國有資產經營管理有限責任公司)	92,406,000	11.74%
Xingwen County Development Investment Group Co., Ltd.* (興文縣發展投資集團有限責任公司)	25,188,300	3.20%
Yibin Development Holding Group Co., Ltd.* (宜賓發展控股集團有限公司)	65,359,500	8.30%
Junlian County State-owned Capital Investment Operation Co., Ltd.* (筠連縣國有資本投資運營有限責任公司)	7,189,500	0.91%
<i>Holder of unlisted foreign shares</i>		
China Power International Development Limited (中國電力國際發展有限公司)	98,039,200	12.45%
Total	518,596,758	65.86%

The share capital structure of the Company as at the date of this announcement and upon completion of the Conversion and Listing is set out below:

Class of shares	Immediately before completion of the conversion and listing of the Unlisted Shares		Upon completion of the conversion and listing of the Unlisted Shares	
	Number of Shares	Percentage (approximately)	Number of Shares	Percentage (approximately)
Domestic Shares	707,518,500	65.86%	286,960,942	26.71%
Unlisted Foreign Shares	98,039,200	9.13%	–	–
H Shares	268,800,000	25.02%	787,396,758	73.29%
Total number of issued Shares	<u>1,074,357,700</u>	<u>100.00%</u>	<u>1,074,357,700</u>	<u>100.00%</u>

CONVERSION AND TRADING PROCEDURES

With the authorization of the Participating Shareholders and on their behalf, the Company has completed the cancellation registration procedure for the Unlisted Shares held by the Participating Shareholders in China Securities Depository and Clearing Corporation Limited (“**China Clearing**”) Shenzhen Branch. On 4 May 2023, the Participating Shareholders holding the 518,596,758 Unlisted Shares have been removed from the register of members of the Unlisted Shares maintained by China Clearing.

The Company will complete the following procedures in connection with the Conversion and Listing:

- (i) For holders of domestic shares who are PRC nationals and are Participating Shareholders, with their authorisation and on their behalf, the Company will appoint China Clearing as the nominee to deposit their relevant securities (the “**Relevant Securities**”) at China Securities Depository and Clearing (Hong Kong) Company Limited (“**China Clearing HK**”). China Clearing HK in its own name will deposit the Relevant Securities at Hong Kong Securities Clearing Company Limited (“**HKSCC**”). China Clearing as the nominee of such Participating Shareholders, will handle all custody, maintenance of detailed records, crossborder settlement and corporate actions etc. relating to the Converted H Shares for the Participating Shareholders who are PRC nationals;
- (ii) The Company will instruct the H Share registrar of the Company, Tricor Investor Services Limited, in relation to the issue of the relevant share certificates of the Converted H Shares; and
- (iii) The Company will make arrangements to enable the Converted H Shares be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the Central Clearing and Settlement System (“**CCASS**”).

The holders of the Converted H Shares who are PRC nationals can only conduct share trading after the arrangement procedures below relating to the registration, depositary and transaction settlement of the Conversion and Listing are completed:

- (i) The Company will apply to China Clearing, Shenzhen Branch for the maintenance of the detailed records of the initial holding of the Converted H Shares by the relevant holders. Meanwhile, the Company will submit applications for a domestic transaction commission code and abbreviation, which will be confirmed by China Clearing, Shenzhen Branch pursuant to the authorisation of the Shenzhen Stock Exchange (the “**Shenzhen Stock Exchange**”).
- (ii) The Shenzhen Stock Exchange authorises Shenzhen Securities Communication Co., Ltd. to provide services relating to trading entrustment orders and transmission of trading messages between a domestic securities company (the “**Domestic Securities Company**”) and a Hong Kong securities company (the “**Hong Kong Securities Company**”) for the Converted H Shares, and the realtime market forwarding services of the relevant H Shares.
- (iii) According to the “Circular of the State Administration of Foreign Exchange on Issues concerning the Administration of Foreign Exchange Involved in Overseas Listing” (《國家外匯管理局關於境外上市外匯管理有關問題的通知》), the holders of the Converted H Shares who are PRC nationals should complete the overseas shareholding registration with the local foreign exchange administration bureau before the shares are sold, and after the overseas shareholding registration, open a specified bank account for the purpose of holding of shares overseas by onshore investors at an designated onshore bank with relevant qualifications, and open a specified fund account for the purpose of H share “Full Circulation” at the Domestic Securities Company. The Domestic Securities Company shall open a securities trading account for H share “Full Circulation” at the Hong Kong Securities Company.
- (iv) The holders of the Converted H Shares who are PRC nationals should, through the specified account, submit entrusted trading order of the Converted H Shares through the Domestic Securities Company. Such orders will be submitted to the Stock Exchange for trading through the securities trading account opened by the Domestic Securities Company at the Hong Kong Securities Company. After completion of the transaction, the Hong Kong Securities Company and China Clearing HK, China Clearing HK and China Clearing, China Clearing and the Domestic Securities Company, the Domestic Securities Company and the holders of the Converted H Shares will conduct settlement respectively.

The Company will make further announcement(s) on the progress of the Conversion and Listing in compliance with the requirements under the Listing Rules and the applicable laws, as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Sichuan Energy Investment Development Co., Ltd.*
He Jing
Chairman

Chengdu, Sichuan Province, the PRC
16 May 2023

As at the date of this announcement, the executive Directors are Mr. He Jing, Mr. Li Hui and Ms. Xie Peixi; the non-executive Directors are Ms. Han Chunhong, Mr. Tao Xueqing, Ms. Liang Hong, Ms. Lv Yan and Mr. Kong Ce; and the independent non-executive Directors are Mr. Kin Kwong Kwok Gary, Ms. He Zhen, Mr. Wang Peng, Prof. Li Jian and Ms. He Yin.

* *for identification purposes only*