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CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED*
新天綠色能源股份有限公司

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

(Stock Code: 00956)

CONNECTED TRANSACTION
ROTATION OF RESERVE GAS

The Board hereby announces that Hebei Gas entered into the Rotation Agreement with New-energy Supply Chain, pursuant to which New-energy Supply Chain shall rotate in 144,600 tonnes of the Reserve Gas from Hebei Gas and shall rotate out the same quantity of natural gas to Hebei Gas by 31 December 2024 in accordance with the timetable agreed between the parties.

New-energy Supply Chain is a wholly-owned subsidiary of the Company; Hebei Gas is a non-wholly owned subsidiary of the Company; and HECIC is the controlling shareholder holding a 49.17% equity interest in the Company and directly holds a 10% or more equity interest in Hebei Gas. Therefore, Hebei Gas is a connected subsidiary of the Company, and the Transaction constitutes a connected transaction of the Group under Chapter 14A of the Listing Rules. As the highest applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Transaction exceed 0.1% but are less than 5%, the Transaction is therefore subject to the reporting and announcement requirements but exempt from the circular and the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

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I. ROTATION AGREEMENT

The principal terms of the Rotation Agreement are as follows:

Date:	26 January 2024
Parties:	(i) Hebei Gas; and (ii) New-energy Supply Chain
Asset to be rotated:	144,600 tonnes of the Reserve Gas, with an estimated value of up to RMB850 million, based on the cost price of the Reserve Gas.
Delivery:	Rotation of the Reserve Gas shall be carried out in designated tanks.
Rotation period:	New-energy Supply Chain shall rotate in the Reserve Gas from Hebei Gas between the effective date of the Rotation Agreement and 10 April 2024 and shall rotate out the same quantity of natural gas to Hebei Gas by 31 December 2024. Detailed timetable will be separately negotiated and agreed by both parties.
Rights and obligations of the parties:	New-energy Supply Chain shall bear the natural depletion of LNG occurred during the rotating-in period of the Reserve Gas, but the natural depletion of LNG before rotating-in and after the rotating-out shall be borne by Hebei Gas. The parties shall deal with the tax matters in relation to the Transaction in accordance with the law.

II. REASONS FOR AND BENEFITS OF THE TRANSACTION

Hebei Gas is responsible for the provision of natural gas storage services for the contingency reserves of the Hebei government. While ensuring the province's contingency peak load demand, Hebei Gas is allowed to conduct rotation for its natural gas reserves in physical form and in same quantity every year.

With the premise of completing the government's gas reserve goal properly by Hebei Gas, for the overall layout of the natural gas business of the Group, the Company will achieve LNG distribution through New-energy Supply Chain. The Transaction will optimize the allocation of natural gas resources of the Group. On the one hand, it will enhance the business and profits deriving from the LNG trading supply chain. On the other hand, it will also assist Hebei Gas in achieving the rotation of the government's LNG reserves and coordinating with the government to complete the task of natural gas contingency reserves, thereby ensuring the safe and stable supply of natural gas in Hebei Province, with the aim to assume social responsibilities and expand the social influence of the Company.

All Directors (including the independent non-executive Directors) consider that the Rotation Agreement is entered into the ordinary and usual course of business of the Group and on normal commercial terms, is fair and reasonable, and in the interests of the Company and its shareholders as a whole.

III. IMPLICATIONS UNDER THE LISTING RULES

New-energy Supply Chain is a wholly owned subsidiary of the Company; Hebei Gas is a non-wholly owned subsidiary of the Company; and HECIC is the controlling shareholder holding a 49.17% equity interest in the Company and directly holds a 10% or more equity interest in Hebei Gas. Therefore, Hebei Gas is a connected subsidiary of the Company, and the Transaction constitutes a connected transaction of the Group under Chapter 14A of the Listing Rules. As the highest applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Transaction exceed 0.1% but are less than 5%, the Transaction is therefore subject to the reporting and announcement requirements but exempt from the circular and the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As Dr. Cao Xin, Mr. Qin Gang and Mr. Wang Tao hold positions in HECIC, and Mr. Mei Chun Xiao and Mr. Wang Tao hold positions in Hebei Gas, they abstained from voting on the resolution of the Board approving the Transaction as required under the Company's articles of association. Save for the above, none of the Directors has a material interest in the Transaction and hence no other Director is required to abstain from voting on the relevant resolution of the Board.

IV. GENERAL INFORMATION

The Company

The Company is one of the leading clean energy companies in Northern China. Its scope of business includes: (i) investment in exploration and utilization projects of natural gas, LNG, compressed natural gas, coalbed methane and coal-made natural gas, etc.; (ii) investment in the development of new energy projects such as wind power and solar power projects; and (iii) development of new energy technology and technical services.

Hebei Gas

Hebei Gas was established under the laws of the PRC, and is held by the Company and HECIC as to 55% and 45%, respectively. It was appointed by the government of Hebei Province to operate the Hebei Provincial Natural Gas Dispatch Control Center, which is responsible for natural gas contingency reserves in Hebei Province.

New-energy Supply Chain

New-energy Supply Chain is a wholly-owned subsidiary of the Company. It is a professional natural gas sales platform established to complete the integration of purchase, storage, transmission and sales of natural gas. It is mainly engaged in the sales of piped gas and LNG by relying on the Tangshan LNG Project and the supporting outbound pipelines project, and undertakes the task of distributing natural gas resources at the Tangshan LNG terminals.

V. DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Directors of the Company
Company”	China Suntien Green Energy Corporation Limited (新天綠色能源股份有限公司), a joint stock company incorporated in the PRC with limited liability on 9 February 2010, the H Shares and A Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited and the Main Board of the Shanghai Stock Exchange, respectively
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HECIC”	Hebei Construction & Investment Group Co., Ltd.* (河北建設投資集團有限責任公司), a wholly state-owned enterprise established in the PRC, and the controlling shareholder of the Company
“Hebei Gas”	Hebei Gas Co., Ltd.* (河北燃氣有限公司), a company incorporated in the PRC with limited liability, and is held by the Company and HECIC as to 55% and 45%, respectively

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“LNG”	liquefied natural gas
“New-energy Supply Chain”	HECIC New-energy Supply Chain Management Co., Ltd.* (河北建投新能供應鏈管理有限公司), a company incorporated in the PRC with limited liability, a wholly-owned subsidiary of the Company
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“Reserve Gas”	144,600 tonnes of LNG reserved by Hebei Gas
“RMB”	Renminbi, the lawful currency of the PRC
“Rotation Agreement”	the Reserve Gas Rotation Agreement dated 26 January 2024 entered into between Hebei Gas and New-energy Supply Chain
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Transaction”	the rotation arrangement for the Reserve Gas between Hebei Gas and New-energy Supply Chain under the Rotation Agreement

By order of the Board
China Suntien Green Energy Corporation Limited
Mei Chun Xiao
Executive Director

Shijiazhuang City, Hebei Province, the PRC, 26 January 2024

As at the date of this announcement, the non-executive Directors of the Company are Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang and Mr. Wang Tao; the executive Directors of the Company are Mr. Mei Chun Xiao and Mr. Wang Hong Jun; and the independent non-executive Directors of the Company are Mr. Guo Ying Jun, Mr. Wan Yim Keung, Daniel and Dr. Lin Tao.

* For identification purpose only