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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 2023

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 is 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 the audited financial statements of the Company for the year ended 31 December 2023 (the “**Year 2023**”). Investors should be aware of the investment risk.

I. ESTIMATED RESULTS FOR THE YEAR 2023

According to the preliminary estimation, the profit attributable to the equity holders of the Company for the Year 2023 is estimated to range from RMB62.7 billion to RMB65.7 billion (for the year 2022: RMB72.903 billion), representing a year-on-year decrease of 9.9% to 14.0%.

II. EXPLANATION STATEMENT

(1) Main reasons for change in results for the Year 2023

1. Factors leading to increase in profit

Firstly, due to the factors such as increased power output dispatch and decreased average purchase price of coal, the power segment recorded a year-on-year increase in profit. Secondly, the Group's share of results of associates recorded a year-on-year increase.

2. Factors leading to decrease in profit

Firstly, due to the factors such as decreased average coal sales price, the coal segment recorded a year-on-year decline in profit. Secondly, due to the factors such as more railway maintenances, the railway segment recorded a year-on-year increase in cost and a year-on-year decline in profit. Thirdly, other expenses

increased year-on-year. Fourthly, during the same period of the previous year, certain coal subsidiaries of the Group offset the overpaid tax in previous years against the current income tax when they settled and paid the corporate income tax, and the income tax for the Year 2023 increased year-on-year.

(2) Restatement of financial statements

The Group has implemented Amendments to International Accounting Standard 12, “Deferred Income Tax Related to Assets and Liabilities arising from a Single Transaction” to which the provision applies from 1 January 2023. Taxable and deductible temporary differences arising on recognition of assets and liabilities in a single transaction to which the provision applies are no longer subject to the accounting treatment of initial recognition exemption for deferred tax. According to the relevant requirements of International Accounting Standard 12, “Income Taxes”, the corresponding deferred tax liabilities and assets shall be recognised respectively at the time of the transaction. Meanwhile, for the deferred tax related to assets and liabilities arising from the related single transactions between the beginning of the earliest period presented in the financial statements in which the Group first applied the above provisions and the effective date, the retrospective adjustments shall be made. For details, please refer to the announcement headed “Inside Information – Changes in Accounting Policies” published by the Company on the website of The Stock Exchange of Hong Kong Limited on 28 April 2023. The restated profit attributable to equity holders of the Company for the year 2022 is RMB72.925 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

Song Jinggang

Chief Financial Officer and Secretary to the Board of Directors

Beijing, 30 January 2024

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.