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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**  
**FORMATION OF ENERGY STORAGE COMPANY**

The Board announces that the Company will establish Energy Storage Company together with HECIC and JEI to jointly develop the energy storage business. The registered capital of Energy Storage Company will be RMB200 million, comprising RMB60 million to be subscribed by the Company, and RMB80 million and RMB60 million to be subscribed by HECIC and JEI, respectively, representing 30%, 40% and 30% of the registered capital of Energy Storage Company, respectively. Upon its establishment, Energy Storage Company will be an associate company of the Company.

HECIC is the controlling shareholder of the Company, holding approximately 49.17% of its equity interest; JEI is a subsidiary of HECIC, and the two companies are therefore the connected persons of the Company. Accordingly, the Transaction constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio(s) of the Transaction exceeds 0.1% but is less than 5%, the Transaction is subject to the relevant reporting and announcement requirements, but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

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## **I. TRANSACTION ARRANGEMENTS FOR THE FORMATION OF ENERGY STORAGE COMPANY**

Pursuant to the provisions of the Articles of Association of Energy Storage Company signed by the parties on 6 February 2024, the principal transaction arrangements for the establishment of Energy Storage Company are set forth below:

### **Date**

6 February 2024

### **Parties**

- the Company
- HECIC
- JEI

### **Registered Capital and Proportion of Capital Contribution**

The registered capital of Energy Storage Company will be RMB200 million, the Company will subscribe for RMB60 million, representing 30% of the registered capital of Energy Storage Company; HECIC will subscribe for RMB80 million, representing 40% of the registered capital of Energy Storage Company; and JEI will subscribe for RMB60 million, representing 30% of the registered capital of Energy Storage Company. The Company, HECIC and JEI will contribute their proportionate registered capital according to the needs of business development of Energy Storage Company, which shall be fully paid up by 31 December 2028.

Except for the above capital contribution to Energy Storage Company, the Company has no other capital commitment (whether in equity, loan or other forms), guarantee or indemnity obligation to Energy Storage Company.

The Company expects to use its own funds to make capital contribution to Energy Storage Company in cash.

### **Business Scope**

The proposed business scope of Energy Storage Company mainly includes: energy storage technical service; engineering and technical research, testing and development; new material technology research and development; new material technology promotion service; emerging energy technology research and development; technical service, technical development, technology consulting, technological exchange, technology transfer and technology promotion; contract energy management; power generation, transmission and supply (distribution) business; power supply business.

## **Organization Structure**

The shareholders' meeting of Energy Storage Company will comprise all its shareholders and is the highest authority. The Board of Energy Storage Company will comprise five directors. No supervisory committee will be formed and there will be one supervisor to be elected by the shareholders' meeting. Energy Storage Company will have a general manager whose appointment and removal will be determined by the Board.

## **II. REASONS FOR AND BENEFITS OF THE TRANSACTION**

As the overall strategic planning of the Company, in addition to focusing on the existing clean energy business segments, the Company is also committed to the promotion of the development of the social, environmental and management aspects, and the enhancement of its social image and reputation in the industry. The Transaction will further expand the strategy layout in the field of energy storage industry, which will help the Company to be better positioned in the highly competitive market, enhance its capital market prestige and improve its competitiveness in the energy storage market. The Transaction will effectively utilize the professional capabilities and the synergistic advantages of all parties of the joint venture in terms of technology, talent, investment, etc., realize resource integration, complement each other's strengths among the parties, and provide multifaceted protection and strong support for the subsequent high-quality development and construction of the energy storage business; at the same time, the Company can also reduce its own investment and operational risks through the joint venture with third parties.

As Dr. Cao Xin, Mr. Qin Gang and Mr. Wang Tao hold positions in HECIC, they are deemed to have material interest in the Transaction. As such, they have abstained from voting on the Board resolution in relation to the approval of the Transaction according to the requirements of the articles of association of the Company. Save for the above, there is no other Director with a material interest in the Transaction and hence no other Director has abstained from voting on such Board resolution.

The Directors (including all the independent non-executive Directors) consider that although the Transaction is not conducted in the Company's ordinary and usual course of business, it has been conducted on normal commercial terms, is fair and reasonable, and is beneficial to the Company and its shareholders as a whole.

## **III. IMPLICATION UNDER THE LISTING RULES**

HECIC is the controlling shareholder of the Company holding approximately 49.17% equity interest of the Company; JEI is a subsidiary of HECIC, and the two companies are therefore the connected persons of the Company. Accordingly, the Transaction constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio(s) of the Transaction exceeds 0.1% but is less than 5%, the Transaction is subject to the relevant reporting and announcement requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

#### IV. GENERAL INFORMATION

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

HECIC is a wholly state-owned enterprise incorporated under the approval of the People's Government of Hebei Province and is under the direct supervision of the State-owned Assets Supervision and Administration Commission of the People's Government of Hebei Province. It is primarily engaged in the investment in, and construction of, infrastructure industries and pillar industries in Hebei Province, such as energy and transportation.

JEI is a company listed on the Shenzhen Stock Exchange (Stock Code: 000600) and controlled by HECIC. Its main scope of business is the investment in, construction, operation and management of energy projects with a focus in the power generation industry.

#### V. DEFINITIONS

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

“Articles of Association of Energy Storage Company”	the Articles of Association of Hebei Yanzhao Energy Storage Co., Ltd. entered into by and among the Company, HECIC and JEI on 6 February 2024
“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

“Energy Storage Company”	Hebei Yanzhao Energy Storage Co., Ltd.* (河北燕趙儲能有限公司) (tentative name), a company with limited liability proposed to be jointly established by the Company, HECIC and JEI under the law of the PRC
“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 company incorporated in the PRC, being one of the promoters and the controlling shareholder of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“JEI”	Jointo Energy Investment Co., Ltd.* (河北建投能源投資股份有限公司), a company listed on the Shenzhen Stock Exchange (Stock Code: 000600), controlled by HECIC, formerly known as Shijiazhuang International Building (Group) Co., Ltd.* (石家莊國際大廈(集團)股份有限公司), and a connected person of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China, for the purpose of this announcement only, excluding Hong Kong, the Macau Special Administrative Region and Taiwan region
“RMB”	Renminbi, the lawful currency of the PRC
“Transaction”	arrangement for the joint establishment of the Energy Storage Company by the Company, HECIC and JEI

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

Shijiazhuang City, Hebei Province, the PRC, 6 February 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