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INNER MONGOLIA ENERGY ENGINEERING CO., LTD.

內蒙古能源建設投資股份有限公司

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

(Stock Code: 01649)

QUARTERLY UPDATE ON RECENT DEVELOPMENT ON SUSPENSION OF TRADING

This announcement is made by the board of directors (the “**Board**”) of Inner Mongolia Energy Engineering Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 14 June 2019, 13 September 2019, 13 December 2019, 13 March 2020, 11 June 2020 and 11 September 2020.

BUSINESS OPERATION

The Group's main business operations include:

Construction Contracting:

In the third quarter of 2020, the construction contracting business of the Company recorded a year-on-year increase in the completed business volume as compared with the same period of 2019. The Company will proactively promote the construction schedule of construction in progress, especially focusing on the Company's key projects including Great Wall Power Plant and Qixiaying Power Plant, and enhance its market development by promoting market presence within and outside the autonomous region.

Survey, Design and Consultancy Operation:

In the third quarter of 2020, the Company's completed business volume of the survey, design and consultancy operation was basically remained steady year on year. The Company will further accelerate the development of its core technologies and industry sector diversification, by mastering the cutting-edge technologies on design of modern power grid and large-scale thermal power unit, as well as expanding its diversified industry sectors such as information consulting

and environmental monitoring, and thus building new momentum for its development in multiple perspective, all aspects and diversified dimensions.

Power Operation:

In the third quarter of 2020, the new energy power stations of the Company ran normally.

Goods Trading Operation:

The Company gave preference to its trade operation and chains and maintained appropriate efforts in development of trading operation in due course.

FURTHER ANNOUNCEMENT(S) ON MATERIAL INFORMATION AND PROGRESS

The Company has published announcements from time to time in accordance with the Listing Rules and on a voluntary basis to inform its shareholders and the market of the status and latest development of the Group so that the shareholders and the public investors can obtain important information necessary for assessing the status of the Group. The Company will make further announcement(s) on the material development and progress in relation to the fulfillment of the resumption conditions (as defined in the announcements of the Company dated 10 May 2019, 9 September 2019, 8 April 2020 and 11 September 2020) in due course.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 18 March 2019 and will remain suspended until further notice, pending the publication of the 2018 annual results of the Company, which is subject to subsequent necessary further actions.

Potential investors and shareholders of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
Inner Mongolia Energy Engineering Co., Ltd.
Niu Jirong
Chairman

Inner Mongolia, PRC, 11 December 2020

As at the date of this announcement, the executive directors of the Company are Mr. Niu Jirong and Mr. Chao Ketu; the non-executive director of the Company is Mr. Chen Ming; and the independent non-executive directors of the Company are Mr. Yue Jianhua, Mr. Yao Tongshan and Mr. Mui Chok Wah.