

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and is not intended to and does not constitute, or form part of, any offer to purchase or subscribe for or an invitation to purchase or subscribe for any securities of the Offeror or the Company or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities of the Offeror or the Company in any jurisdiction in contravention of applicable law.



China Power Clean Energy Development Company Limited

中國電力清潔能源發展有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 0735)

ANNOUNCEMENT PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE

Reference is made to the joint announcements of China Power Clean Energy Development Company Limited (the “**Company**”) and China Power New Energy Limited (the “**Offeror**”) dated 28 March 2019, 2 May 2019, 31 May 2019, 20 June 2019 and 12 July 2019 and the scheme document jointly issued by the Company and the Offeror dated 20 June 2019 (the “**Scheme Document**”), in relation to, among other things, the proposal for the delisting of the Company by the Offeror by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong); and the announcement of the Company dated 27 March 2019 in relation to, among other things, the resignation of certain directors of the Company. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

This announcement is made by the Company pursuant to Rule 3.8 of the Takeovers Code.

UPDATE ON THE NUMBER OF RELEVANT SECURITIES OF THE COMPANY

The Board hereby announces that, pursuant to the terms of the Share Option Scheme:

- (i) the 2,000,000 Outstanding Share Options held by a former executive Director had lapsed on 27 June 2019, being three months from the date on which his resignation as a Director has taken effect; and
- (ii) all remaining 5,400,000 Outstanding Share Options had lapsed on 8 August 2019 as disclosed in the Scheme Document.

Following the lapse of the above 7,400,000 Outstanding Share Options with rights to subscribe for a total of 7,400,000 Shares, the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) (the “**Relevant Securities**”) of the Company as at the date of this announcement comprise 1,186,633,418 Shares. Save for the aforesaid, the Company has no other Relevant Securities as at the date of this announcement.

DEALING DISCLOSURES

Associates of the Offeror and the Company (as defined in the Takeovers Code, including shareholders holding 5% or more of the Relevant Securities of any of the Offeror and the Company) are hereby reminded to disclose their dealings in any securities of the Offeror and the Company in accordance with Rule 22 of the Takeovers Code. For this purpose, the text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

WARNING

Shareholders and potential investors should be aware that the implementation of the Proposal, the Scheme and the Option Offer are subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented. Such Conditions include but are not limited to the sanction of the Scheme by the High Court which may consider, among others, the voting constituents in the Court Meeting and the terms of the Scheme. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board
China Power Clean Energy Development Company Limited
Mr. Sun Guigen
Director

Hong Kong, 8 August 2019

As at the date of this announcement, the executive Directors of the Company are Mr. HE Hongxin, Mr. HE Lianhui, Mr. SUN Guigen and Mr. QI Tengyun, the non-executive Directors of the Company are Mr. TIAN Jun and Mr. ZHOU Jiong, and the independent non-executive Directors of the Company are Mr. CHU Kar Wing, Dr. LI Fang, Mr. WONG Kwok Tai and Ms. NG Yi Kum.

The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the Directors have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.