

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint 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 joint announcement.

This joint 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 Company in any jurisdiction in contravention of applicable law.



CHINA POWER NEW ENERGY LIMITED
(incorporated in Hong Kong with limited liability)

**CHINA POWER CLEAN ENERGY
DEVELOPMENT COMPANY LIMITED**
(incorporated in Hong Kong with limited liability)
(Stock Code: 0735)

JOINT ANNOUNCEMENT

PROPOSAL FOR THE DELISTING OF CHINA POWER CLEAN ENERGY DEVELOPMENT COMPANY LIMITED BY CHINA POWER NEW ENERGY LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 673 OF THE COMPANIES ORDINANCE

- (1) EFFECTIVE DATE OF THE SCHEME**
- (2) DESPATCH OF CHEQUES AND SHARE CERTIFICATES
UNDER THE SCHEME**
- (3) OPTION OFFER BECAME UNCONDITIONAL**
- (4) DESPATCH OF CHEQUES UNDER THE OPTION OFFER
AND**
- (5) WITHDRAWAL OF THE LISTING OF THE SHARES**

Financial Adviser to CHINA POWER NEW ENERGY LIMITED



INTRODUCTION

Reference is made to (i) the scheme document jointly issued by China Power New Energy Limited (the “**Offeror**”) and China Power Clean Energy Development Company Limited (the “**Company**”) dated 20th 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; (ii) the joint announcement of the Offeror and the Company dated 12th July 2019 in relation to, among other things, the results of the Court Meeting and the General Meeting; and (iii) the joint announcement of the Offeror and the Company dated 15th August 2019 in relation to, among other things, the sanction of the Scheme by the High Court. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

EFFECTIVE DATE OF THE SCHEME

The Scheme was sanctioned without modification by the High Court on Thursday, 15th August 2019. The reduction of the share capital of the Company involved in the Scheme (the “**Capital Reduction**”) was also confirmed by the High Court on the same day.

An office copy of the order of the High Court made on Thursday, 15th August 2019 sanctioning the Scheme and confirming the Capital Reduction under section 229 of the Companies Ordinance, and the minute (approved by the High Court) and the return containing particulars required under section 230 of the Companies Ordinance were registered by the Registrar of Companies of Hong Kong on Monday, 19th August 2019.

All of the Conditions of the Scheme as set out in the Scheme Document were fulfilled and the Scheme became effective on Monday, 19th August 2019.

DESPATCH OF CHEQUES AND SHARE CERTIFICATES UNDER THE SCHEME

Cheques for cash entitlements to those who elect or are deemed to have elected the Cash Alternative, and share certificates for Offeror Shares to those who elect the Share Alternative, will be despatched as soon as possible but in any event on or before Wednesday, 28th August 2019.

OPTION OFFER BECAME UNCONDITIONAL

The Option Offer is conditional upon the Scheme becoming effective. Accordingly, the Option Offer became unconditional on Monday, 19 August 2019.

DESPATCH OF CHEQUES UNDER THE OPTION OFFER

Cheques for cash payment for acceptances under the Option Offer will be despatched as soon as possible but in any event on or before Wednesday, 28th August 2019.

WITHDRAWAL OF THE LISTING OF SHARES

The listing of Shares on the Stock Exchange will be withdrawn at 4:00 p.m. on Tuesday, 20th August 2019.

By Order of the Board
China Power New Energy Limited
Ms. Xu Wei
Director

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

Hong Kong, 19th August 2019

As at the date of this announcement, the directors of the Offeror are Mr. TIAN Jun and Ms. XU Wei.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed 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.

As at the date of this announcement, the directors of the Parentco are Mr. TIAN Jun, Mr. GAO Guangfu, Mr. GUAN Qihong, Mr. WANG Xianchun and Mr. CAO Yan.

The directors of the Parentco jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed 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.

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 relating to the Group 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.