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**CHINA HUANENG GROUP CO., LTD.\***  
**中國華能集團有限公司**

*(A limited liability company incorporated in  
the People's Republic of China)*

 **華能新能源股份有限公司**  
Huaneng Renewables Corporation Limited \*

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

**(Stock Code: 0958)**

**JOINT ANNOUNCEMENT  
FURTHER DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT IN  
RELATION TO  
(1) VOLUNTARY CONDITIONAL OFFER  
BY CLSA LIMITED ON BEHALF OF CHINA HUANENG  
TO ACQUIRE ALL OF THE ISSUED H SHARES IN  
HUANENG RENEWABLES  
AND  
(2) PROPOSED VOLUNTARY WITHDRAWAL  
OF LISTING OF THE H SHARES OF HUANENG RENEWABLES**

**EXCLUSIVE FINANCIAL ADVISER TO CHINA HUANENG**



A CITIC Securities  
Company

**INDEPENDENT FINANCIAL ADVISER TO THE INDEPENDENT BOARD COMMITTEE**



Reference is made to (i) the announcement jointly issued by China Huaneng Group Co., Ltd.\* (“**China Huaneng**”) and Huaneng Renewables Corporation Limited\* (“**Huaneng Renewables**”) dated 3 October 2019 (“**Rule 3.5 Announcement**”) in relation to the voluntary conditional offer by CLSA Limited on behalf of China Huaneng to acquire all of the issued H Shares in Huaneng Renewables (the “**H Share Offer**”) and the proposed voluntary withdrawal of listing of the H Shares of Huaneng Renewables (the “**Delisting**”); and (ii) the announcement jointly issued by China Huaneng and Huaneng Renewables dated 24 October 2019 in relation to the delay in despatch of the Composite Document (the “**Delay in Despatch Announcement**”).

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement.

## **FURTHER DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT**

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched to the H Shareholders within 21 days from the date of the Rule 3.5 Announcement.

As stated in the Delay in Despatch Announcement, an application had been made by China Huaneng to the Executive for an extension of time to despatch the Composite Document from 24 October 2019 to a date falling on or before 31 October 2019.

As additional time is required to finalise the Composite Document, which include but not limited to reporting on of the unaudited net profit results as set out in the consolidated income statement of Huaneng Renewables’ 2019 third quarter management accounts in accordance with Rule 10 of the Takeovers Code by the Independent Financial Adviser and Huaneng Renewables’ reporting accountants and the letter from the Independent Financial Adviser to be included in the Composite Document, an application has been made by China Huaneng to the Executive for consent to further extend the deadline for the despatch of the Composite Document and the relevant form of acceptance to a date falling on or before 29 November 2019, and the Executive has indicated that it is minded to grant such consent.

Further announcement(s) will be jointly made by China Huaneng and Huaneng Renewables when the Composite Document (together with the relevant form of acceptance) are despatched.

**WARNING: The H Share Offer is conditional upon the satisfaction of the Conditions as described in the Rule 3.5 Announcement in all aspects. Accordingly, the H Share Offer may or may not become unconditional and the issue of the Rule 3.5 Announcement does not imply that the H Share Offer or the Delisting will be completed. Shareholders and/or potential investors of Huaneng Renewables should therefore exercise caution when dealing in the securities of Huaneng Renewables (including the H Shares and any options or rights in respect of them).**

**Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

On behalf of the board of  
**China Huaneng Group Co., Ltd.\***  
**SHU Yinbiao**  
*Chairman*

On behalf of the board of  
**Huaneng Renewables Corporation Limited\***  
**LIN Gang**  
*Chairman*

Beijing, the PRC, 31 October 2019

*As at the date of this joint announcement, the China Huaneng Board comprises: Mr. SHU Yinbiao, Mr. DENG Jianling, Mr. ZHANG Fusheng, Mr. ZHU Yuanchao, Mr. YANG Qing and Mr. SHEN Diancheng.*

*The directors of China Huaneng jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Huaneng Renewables) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the Huaneng Renewables Board) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date hereof, the Huaneng Renewables Board comprises: Mr. LIN Gang, Mr. CAO Shiguang and Mr. WEN Minggang as executive directors, Mr. WANG Kui, Mr. DAI Xinmin and Mr. ZHAI Ji as non-executive directors, and Mr. QI Hesheng, Ms. ZHANG Lizi, Mr. WOO Kar Tung, Raymond and Mr. ZHU Xiao as independent non-executive directors.*

*The directors of Huaneng Renewables jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to China Huaneng and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the China Huaneng Board and parties acting in concert with China Huaneng) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

\* *For identification purpose only*