

24 January 2020

**Voluntary conditional offer**

**Disclosure of dealings in the shares of Huaneng Renewables Corporation Limited**

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

| Party           | Date            | Purchase / Sale | Number of shares | Price per share | Resultant balance<br>(including those of<br>any person with whom<br>there is an agreement<br>or understanding) | Percentage of class<br>(including those of<br>any person with whom<br>there is an agreement<br>or understanding) |
|-----------------|-----------------|-----------------|------------------|-----------------|--|--|
| BlackRock, Inc. | 23 January 2020 | Purchase        | 120,000          | \$3.1800        | 344,929,604  | 6.8558%  |
|                 |                 | Purchase        | 360,000          | \$3.1800        | 345,289,604  | 6.8629%  |
|                 |                 | Purchase        | 360,000          | \$3.1800        | 345,649,604  | 6.8701%  |
|                 |                 | Purchase        | 490,000          | \$3.1800        | 346,139,604  | 6.8798%  |
|                 |                 | Purchase        | 140,000          | \$3.1800        | 346,279,604  | 6.8826%  |

End

Note:

BlackRock, Inc. is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company.



Dealings were made for the account of discretionary investment clients.

Items 1-3 indicates a transfer upon in-specie subscriptions by authorized participants.

Items 4-5 reported in the Resultant balance and Percentage of class columns represents long positions in the ordinary H-shares issued by Huaneng Renewables Corporation Limited.