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華電福新能源股份有限公司
HUADIAN FUXIN ENERGY CORPORATION LIMITED

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00816)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Considering (1) the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No. 97) (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函[2019]97號)), the requirements on the notice period of the general meeting, shareholders' proposal right and convening procedures for joint stock limited companies incorporated in China and listed overseas shall be unified and governed by the relevant regulations under the Company Law of the People's Republic of China, instead of the regulations under Articles 20 to 22 of the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》); (2) the "Guidelines on Application for "Full Circulation" of Domestic Unlisted Shares of H-share Companies" (CSRC Announcement [2019] No. 22) (《H股公司境內未上市股份申請“全流通”業務指引》(中國證券監督管理委員會公告[2019]22號)) issued by the China Securities Regulatory Commission; and (3) the optimization of corporate governance, and taking into consideration the practical situations of Huadian Fuxin Energy Corporation Limited (the "**Company**"), it is required to amend the relevant provisions in the existing Articles of Association (the "**Articles of Association**") of the Company. In view of this, the proposed amendments to the Articles of Association of the Company are as follows:

	Before the Amendment	After the Amendment
Article 18	<p>Shares which the Company issues to domestic investors for subscription in Renminbi shall be referred to as Domestic Shares. Shares which the Company issues to foreign investors for subscription in foreign currencies shall be referred to as Foreign Shares. Foreign shares which are listed overseas are called Overseas Listed Foreign Shares.</p> <p>“Foreign currencies” mean the legal currencies of countries or districts outside the PRC which are recognized by the foreign exchange authority of the State and which can be used to pay the share price to the Company.</p>	<p>Shares which the Company issues to domestic investors for subscription in Renminbi shall be referred to as Domestic Shares. Shares which the Company issues to foreign investors for subscription in foreign currencies shall be referred to as Foreign Shares. Foreign shares which are listed overseas are called Overseas Listed Foreign Shares.</p> <p>“Foreign currencies” mean the legal currencies of countries or districts outside the PRC which are recognized by the foreign exchange authority of the State and which can be used to pay the share price to the Company.</p>

	Before the Amendment	After the Amendment
	<p>Overseas-listed foreign shares issued by the Company and which are listed in Hong Kong shall be referred to as “H Shares”. H Shares are shares which have been admitted for listing on the HK Stock Exchange, the par value of which is denominated in Renminbi and which are subscribed for and traded in Hong Kong dollars.</p> <p>The holders of domestic shares may transfer their shares to overseas investors, and such transferred shares may be listed or traded on an overseas stock exchange, subject to the approval of the securities authority of the State Council. To list or trade the transferred shares on an overseas stock exchange shall also be subject to the regulating procedures, rules and requirements of the overseas stock market. Voting by holders of different classes of shares is not required in the situation where the transferred shares are listed or trade on an overseas stock exchange.</p>	<p>Overseas-listed foreign shares issued by the Company and which are listed in Hong Kong shall be referred to as “H Shares”. H Shares are shares which have been admitted for listing on the HK Stock Exchange, the par value of which is denominated in Renminbi and which are subscribed for and traded in Hong Kong dollars.</p> <p>The holders of domestic shares may transfer <u>all or part of</u> their shares to overseas investors, and such transferred shares may be listed or traded on an overseas stock exchange, <u>and all or part of the domestic shares are convertible into overseas-listed foreign shares, and such converted foreign shares may be listed and traded on an overseas stock exchange,</u> subject to the approval of the securities authority of the State Council. To list or trade the transferred <u>or converted</u> shares on an overseas stock exchange shall also be subject to the regulating procedures, rules and requirements of the overseas stock market. Voting <u>at any shareholder’s general meeting or meetings of class shareholders</u> by holders of different classes of shares is not required in the situation where the transferred shares are listed or traded on an overseas stock exchange, <u>or the overseas-listed foreign shares so converted from domestic shares are listed or traded on an overseas stock exchange.</u></p>

	Before the Amendment	After the Amendment
		<u>The overseas-listed foreign shares converted from domestic shares shall be of the same class with the existing overseas-listed foreign shares.</u>
Article 47	No share transfer may be entered in the register of shareholders within thirty days prior to the date of a shareholders' general meeting or within five days before the record date set by the Company for the purpose of distribution of dividends. This Article shall not be applicable to the registration of changes in shareholder' register in issuing new shares in accordance with Article 24 of the Articles of Association.	<p>Article 47 No share transfer may be entered in the register of shareholders within thirty days prior to the date of a shareholders' general meeting or within five days before the record date set by the Company for the purpose of distribution of dividends.</p> <p><u>Where laws, administrative regulations, departmental rules, normative documents and the relevant stock exchange or regulatory authorities at the places where the Company's shares are listed stipulate on the period of closure of the register of shareholders prior to a shareholders' general meeting or the record date set by the Company for the purpose of distribution of dividends, such provisions shall be complied with.</u></p> <p>This Article shall not be applicable to the registration of changes in shareholder' register in issuing new shares in accordance with Article 24 of the Articles of Association.</p>

	Before the Amendment	After the Amendment
Article 66	<p>A forty-five days' prior written notice for convening the shareholders' general meeting shall be given to notify shareholders whose names appear in the register of shareholders of the matters proposed to be considered and the date and place of the meeting. Shareholders who intend to attend the meeting shall serve the written reply slip to the Company twenty days prior to the date of the meeting.</p> <p>The date of the shareholders' general meeting and the date when the notice is dispatched shall not be included in the calculation of the period for issuing such notice.</p> <p>For the notice delivered under this Article, the date of delivery shall be the date on which the notice is severed on relevant post office by the Company or its share registrar.</p>	<p>A forty-five days twenty days' prior written notice for convening the shareholders' annual general meeting; a fifteen days' prior written notice for convening the extraordinary general meeting shall be given to notify shareholders whose names appear in the register of shareholders of the matters proposed to be considered and the date and place of the meeting. Shareholders who intend to attend the meeting shall serve the written reply slip to the Company twenty days prior to the date of the meeting.</p> <p>The date of the shareholders' general meeting and the date when the notice is dispatched shall not be included in the calculation of the period for issuing such notice.</p> <p>For the notice delivered under this Article, the date of delivery shall be the date on which the notice is severed on relevant post office by the Company or its share registrar.</p>

	Before the Amendment	After the Amendment
Article 68	<p>The Company shall, based on the written replies received twenty days before the date of the shareholders' general meeting, calculate the number of shares with voting right represented by the shareholders who intend to attend the meeting. If the number of shares with voting rights represented by the shareholders who intend to attend the meeting reaches one half or more of the Company's total shares with voting rights, the Company may hold the shareholders' general meeting. Otherwise, the Company shall within five days notify the shareholders, again by way of a public announcement, of the matters to be considered at, and the place and date for, the meeting. The Company may then proceed to hold the meeting.</p> <p>An extraordinary general meeting shall not transact matters not stated in the notice of meeting.</p>	<p>The Company shall, based on the written replies received twenty days before the date of the shareholders' general meeting, calculate the number of shares with voting right represented by the shareholders who intend to attend the meeting. If the number of shares with voting rights represented by the shareholders who intend to attend the meeting reaches one half or more of the Company's total shares with voting rights, the Company may hold the shareholders' general meeting. Otherwise, the Company shall within five days notify the shareholders, again by way of a public announcement, of the matters to be considered at, and the place and date for, the meeting. The Company may then proceed to hold the meeting.</p> <p>An extraordinary general meeting shall not transact matters not stated in the notice of meeting.</p>

	Before the Amendment	After the Amendment
Article 70	<p>Notice of a general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting), by personal delivery or prepaid mail to the address of the shareholders as shown in the register of shareholders. For holders of domestic shares, notices of general meeting can be given by way of public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority of the State Council within the interval between forty-five days and fifty days before the date of the meeting; after the publication of announcement, the holders of domestic shares shall be deemed to have received notice of the relevant general meeting.</p>	<p>Notice of a general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting), by personal delivery or prepaid mail to the address of the shareholders as shown in the register of shareholders. For holders of domestic shares, notices of general meeting can be given by way of public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority of the State Council within the interval between forty-five days and fifty days before the date of the meeting; after the publication of announcement, the holders of domestic shares shall be deemed to have received notice of the relevant general meeting.</p>

	Before the Amendment	After the Amendment
Article 95	Rights conferred to class shareholders may not be varied or abrogated unless approved by way of a special resolution at a general meeting and by the affected class shareholders at a separate shareholders' meeting convened in accordance with Articles 96 to 100.	<p>Rights conferred to class shareholders may not be varied or abrogated unless approved by way of a special resolution at a general meeting and by the affected class shareholders at a separate shareholders' meeting convened in accordance with Articles 96 to 100.</p> <p><u>The transfer of all or part of the shares held by the holders of domestic shares of the Company to overseas investors for listing and trading on an overseas stock exchange, or the conversion of all or part of domestic shares into overseas-listed foreign shares for listing and trading on an overseas stock exchange, shall not be deemed as the Company's intention to vary or abrogate the rights of class shareholders.</u></p>

	Before the Amendment	After the Amendment
Article 99	<p>In the event that the Company convenes a class meeting, a written notice shall be issued to shareholders whose names appear on the register of shareholders of such class forty-five days before the class meeting, specifying the matters proposed to be considered and the date and place of the meeting. The shareholders who intend to attend the meeting shall serve the written reply to the Company twenty days prior to the date of the meeting.</p> <p>Where the number of shares carrying rights to vote at the meeting held by the shareholders intending to attend the meeting reaches half or more of the total number of shares of such class carrying rights to vote at the meeting, the Company may hold the class meeting based thereon. If it does not reach that percentage, the Company shall within five days notify the shareholders again, by way of public announcement, of the matters to be considered at, and the place and date for, the meeting before it proceeds to hold the class meeting.</p>	<p>In the event that the Company convenes a class meeting, <u>the period of issuing a written notice thereof shall be the same as the period of issuing a written notice of the non-class meeting to be convened together with such class meeting.</u> The a written notice shall be issued to shareholders whose names appear on the register of shareholders of such class forty-five days before the class meeting, specifying the matters proposed to be considered and the date and place of the meeting. The shareholders who intend to attend the meeting shall serve the written reply to the Company twenty days prior to the date of the meeting.</p> <p>Where the number of shares carrying rights to vote at the meeting held by the shareholders intending to attend the meeting reaches half or more of the total number of shares of such class carrying rights to vote at the meeting, the Company may hold the class meeting based thereon. If it does not reach that percentage, the Company shall within five days notify the shareholders again, by way of public announcement, of the matters to be considered at, and the place and date for, the meeting before it proceeds to hold the class meeting.</p>

	Before the Amendment	After the Amendment
Article 101	<p>Apart from holders of other classes of shares, the holders of the domestic shares and overseas-listed foreign shares shall be deemed to be shareholders of different classes.</p> <p>The special voting procedures for class meetings do not apply to the following circumstances:</p> <p>(1) where the Company issues, upon the approval by a special resolution of its shareholders in general meeting, either separately or concurrently once every twelve months, not more than twenty per cent of each of its existing issued domestic shares and overseas-listed foreign shares;</p> <p>(2) where the Company's plan to issue domestic shares and overseas-listed foreign shares at the time of its establishment is implemented within fifteen months from the date of approval by the securities regulatory authority of the State Council; Or</p>	<p>Apart from holders of other classes of shares, the holders of the domestic shares and overseas-listed foreign shares shall be deemed to be shareholders of different classes.</p> <p>The special voting procedures for class meetings do not apply to the following circumstances:</p> <p>(1) where the Company issues, upon the approval by a special resolution of its shareholders in general meeting, either separately or concurrently once every twelve months, not more than twenty per cent of each of its existing issued domestic shares and overseas-listed foreign shares;</p> <p>(2) where the Company's plan to issue domestic shares and overseas-listed foreign shares at the time of its establishment is implemented within fifteen months from the date of approval by the securities regulatory authority of the State Council; Or</p>

	Before the Amendment	After the Amendment
	(3) where shares held by holders of domestic shares are transferred to overseas investors upon approval by the securities regulatory authority of the State Council, and are listed and traded on overseas stock exchanges.	(3) where shares held by holders of domestic shares are transferred to overseas investors, <u>or domestic shares are converted into overseas-listed foreign shares</u> , upon approval by the securities regulatory authority of the State Council, and are listed and traded on overseas stock exchanges.
Article 102	The Company shall have a board of directors consisting of 9 directors, including one chairman. Among them, there shall be 3 executive directors, 3 non-executive directors and 3 independent non-executive directors.	The Company shall have a board of directors consisting of 9 directors, including one chairman. Among them, there shall be 3 4 executive directors, 3 2 non-executive directors and 3 independent non-executive directors.

The proposed amendments will take effect upon approval by the shareholders' general meeting and class meetings of the Company. A circular containing details of the proposed amendments will be dispatched by the Company to shareholders as soon as practicable.

By Order of the Board
Huadian Fuxin Energy Corporation Limited
HUANG Shaoxiong
Chairman of the Board

Beijing, the PRC, 20 March 2020

As at the date of this announcement, the executive Directors are Mr. HUANG Shaoxiong, Mr. WU Jianchun and Mr. DU Jiangwu; the non-executive Directors are Mr. TAO Yunpeng, Mr. SHI Chongguang and Mr. WANG Bangyi; and the independent non-executive Directors are Mr. ZHANG Bai, Mr. TAO Zhigang and Mr. WU Yiqiang.