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Fujian Huadian Furui Energy Development Co., Ltd.*

(a company incorporated in the People's Republic of China with limited liability)



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: 816)

JOINT ANNOUNCEMENT

FULFILMENT OF THE PRE-CONDITION OF THE PROPOSED PRE-CONDITIONAL PRIVATISATION OF HUADIAN FUXIN BY FUJIAN HUADIAN FURUI BY WAY OF MERGER BY ABSORPTION OF HUADIAN FUXIN



CICC
中金公司

Financial Adviser to the Offeror

INTRODUCTION

Reference is made to the joint announcement (the “**Joint Announcement**”) issued by Fujian Huadian Furui Energy Development Co., Ltd.* (the “**Offeror**”) and Huadian Fuxin Energy Corporation Limited (the “**Company**”) dated 1 June 2020 in relation to the Merger; the joint announcement (the “**Extension Announcement**”) issued by the Offeror and the Company dated 22 June 2020 in relation to the extension of time for despatch of the Composite Document; and the joint announcement (the “**Monthly Update Announcement**”) issued by the Offeror and the Company dated 21 July 2020 in relation to the progress update on the Merger. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement, the Extension Announcement and the Monthly Update Announcement.

FULFILMENT OF THE PRE-CONDITION

The Merger Agreement is subject to the fulfilment of the Pre-Condition, being the filing, registration or approval, as applicable, with or by (a) the National Development and Reform Commission of the PRC, (b) the Ministry of Commerce of the PRC and (c) the State Administration of Foreign Exchange of the PRC, or their respective local authorities, in respect of the Merger having been obtained or completed. The Pre-Condition has been fulfilled on 21 August 2020.

DESPATCH OF THE COMPOSITE DOCUMENT

As stated in the Extension Announcement, an application was made to the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code, and the Executive has granted its consent to extend the latest time for the despatch of the Composite Document to within 7 days of fulfilment of the Pre-Condition or 8 June 2021, whichever is the earlier. Accordingly, the Composite Document should be despatched to the Shareholders on or before 28 August 2020. A further announcement will be made by the Offeror and the Company on the date of despatch of the Composite Document.

WARNING

The Shareholders and potential investors in the securities of the Company should be aware that the Merger is subject to the Conditions being satisfied or waived, as applicable, and neither the Offeror nor the Company provides any assurance that any or all of the Conditions can be satisfied, and thus the Merger Agreement may or may not become effective or, if effective, may or may not be implemented or completed. The Shareholders and potential investors in the securities of the Company should therefore exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the sole director of
**Fujian Huadian Furui Energy
Development Co., Ltd.***

GOU Wei
Sole Director

By order of the board of
Huadian Fuxin Energy Corporation Limited

HUANG Shaoxiong
Chairman

Beijing, China
21 August 2020

As at the date of this joint announcement, the Offeror's sole director is Mr. GOU Wei. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Company) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint 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 joint announcement the omission of which would make any of the statements in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of Huadian comprises Mr. WEN Shugang, Mr. YE Xiangdong, Mr. ZHENG Baosen, Mr. BOON Swan Foo, Mr. SUN Xiaomin, Ms. CHEN Ke, Mr. YU Wanyuan and Mr. FENG Haipeng. The directors of Huadian jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Company) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint 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 joint announcement the omission of which would make any of the statements in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. HUANG Shaoxiong, Mr. WU Jianchun and Mr. DU Jiangwu as executive Directors, Mr. TAO Yunpeng, Mr. SHI Chongguang and Mr. WANG Bangyi as non-executive Directors, and Mr. ZHANG Bai, Mr. TAO Zhigang and Mr. WU Yiqiang as independent non-executive Directors. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Offeror and Huadian) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror and the directors of Huadian) 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 of the statements in this joint announcement misleading.

* For identification purposes only