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Fujian Huadian Furui Energy Development Co., Ltd.*

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



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

(Stock code: 816)

JOINT ANNOUNCEMENT

DESPATCH OF THE COMPOSITE DOCUMENT IN RELATION TO THE PROPOSED PRE-CONDITIONAL PRIVATISATION OF HUADIAN FUXIN BY FUJIAN HUADIAN FURUI BY WAY OF MERGER BY ABSORPTION OF HUADIAN FUXIN



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; 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; and the joint announcement (the “**Fulfilment of Pre-Condition Announcement**”) issued by the Offeror and the Company dated 21 August 2020 in relation to the fulfilment of the Pre-Condition. 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, the Monthly Update Announcement and the Fulfilment of Pre-Condition Announcement.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, amongst others, (i) further details of the Merger and the Merger Agreement and other matters in relation to the Merger; (ii) a letter of advice issued by the Independent Financial Adviser to the Independent Board Committee; and (iii) recommendations and advice from the Independent Board Committee, together with a notice of the EGM, a notice of the H Shareholders’ Class Meeting, proxy forms and reply slips in respect of the EGM and the H Shareholders’ Class Meeting will be despatched by the Offeror and the Company jointly to the Shareholders on 26 August 2020.

EXPECTED TIMETABLE

The expected timetable set out below is indicative only and may be subject to changes. Any changes to the timetable will be jointly announced by the Offeror and the Company by way of announcement(s) as soon as possible. Unless otherwise expressly stated, all references to dates and times contained in this expected timetable refer to Hong Kong dates and times.

Latest date for receiving reply slips for the EGM and the H Shareholders' Class Meeting Tuesday, 8 September 2020

Latest time for lodging transfers of H Shares in order to be entitled to attend and vote at the EGM and the H Shareholders' Class Meeting 4:30 p.m. on
Thursday, 10 September 2020

Closure of registers for transfers of Shares for determination of the Shareholders entitled to attend and vote at the EGM and the H Shareholders' Class Meeting Friday, 11 September 2020
to Wednesday, 16 September 2020
(both dates inclusive)

Latest time for lodging proxy forms in respect of the EGM 9:00 a.m. on
Tuesday, 15 September 2020

Latest time for lodging proxy forms in respect of the H Shareholders' Class Meeting 9:00 a.m. on
Tuesday, 15 September 2020

Record date for Shareholders for the EGM and the H Shareholders for the H Shareholders' Class Meeting Wednesday, 16 September 2020

EGM 9:00 a.m. on
Wednesday, 16 September 2020

H Shareholders' Class Meeting 9:00 a.m. on
Wednesday, 16 September 2020,
or immediately following the
conclusion of the EGM or any
adjournment thereof on
Wednesday, 16 September 2020

Announcement of the results of the EGM and the H Shareholders' Class Meeting by 7:00 p.m. on
Wednesday, 16 September 2020

Expected date for all Conditions to effectiveness to be satisfied Wednesday, 16 September 2020

Announcement of the satisfaction of all Conditions to effectiveness, last day for dealings in H Shares and expected date of withdrawal of listing of H Shares Wednesday, 16 September 2020

Resumption of registers for transfer of Shares	Thursday, 17 September 2020
Each of the Offeror and the Company notifies its creditors and makes a public announcement of the Merger pursuant to the PRC Company Law	Within 10 days (for the notice to creditors) and 30 days (for the announcement) following the EGM and the H Shareholders' Class Meeting
Last day for dealings in H Shares	Monday, 21 September 2020
Latest time for lodging transfers of H Shares in order to be entitled to receive the Cancellation Price	4:30 p.m. on Thursday, 24 September 2020
Closure of registers of members of the Company (until the Company's deregistration occurs)	From Friday, 25 September 2020
Expected date and time of withdrawal of listing of H Shares	9:00 a.m. on Tuesday, 29 September 2020
Announcement that all the Conditions to implementation are satisfied (or waived, as applicable)	Tuesday, 29 September 2020
Latest date for payment of the Cancellation Price	Monday, 12 October 2020
End of the period during which creditors may request the Offeror and the Company to pay off their respective indebtedness or provide guarantees	Within 30 days after the receipt of notice by creditors or 45 days after the issue of announcement to creditors (whichever is the latest)

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
26 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