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Inner Mongolia Energy Engineering Co., Ltd.

內蒙古能源建設投資股份有限公司

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

(Stock Code: 1649)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE IN RELATION TO THE POSSIBLE PRIVATISATION OF INNER MONGOLIA ENERGY ENGINEERING CO., LTD.

This announcement is made by Inner Mongolia Energy Engineering Co., Ltd. (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provision (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

POSSIBLE PRIVATISATION OF THE COMPANY

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform its shareholders that it came to the attention of the Company that Inner Mongolia Energy Engineering (Group) Co., Ltd. (the “**Potential Offeror**”), a controlling shareholder (as defined under the Listing Rules) of the Company, is interested in, and is currently considering the feasibility of, putting forward a proposal for the privatisation of the Company (the “**Possible Privatisation**”), which if proceeded with, could result in a withdrawal of listing of the securities in the Company from the Main Board of the Stock Exchange.

As at the date of this announcement, the Potential Offeror has not furnished any definitive Possible Privatisation proposal to the Company. No agreement or other commitment has been made by the Potential Offeror as to whether to proceed with the Possible Privatisation, and details and terms (including the offer price and the timetable) of the Possible Privatisation are yet to be finalized and there is no certainty that the Possible Privatisation will be materialised.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Privatisation will be made until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

RELEVANT SECURITIES OF THE COMPANY

As at the date of this announcement, the Company had 2,846,860,952 shares in issue, with 2,025,313,904 ordinary unlisted domestic shares (“**Domestic Shares**”) and 821,547,048 ordinary share(s) which are listed on the Main Board of the Stock Exchange (“**H Shares**”).

As at the date of this announcement:

- (a) the Potential Offeror owned 2,015,187,334 Domestic Shares, representing approximately 70.78% of the issued share capital of the Company;
- (b) Inner Mongolia Sulige Gas Power Generation Co., Ltd. (a wholly-owned subsidiary of the Potential Offeror) owned 10,126,570 Domestic Shares, representing approximately 0.36% of the issued share capital of the Company; and
- (c) the holders of the H Shares were interested in 821,547,048 H Shares, representing approximately 28.86% of the issued share capital of the Company.

DISCLOSURE OF DEALINGS

For the purposes of the Takeovers Code, an offer period in respect of the Company commences on the date of this announcement.

The respective associates of the Company (including, among others, shareholders of the Company holding interests of 5% or more in the relevant securities of the Company) and the Potential Offeror are hereby reminded to disclose their dealings in the relevant securities under Rule 22 of the Takeovers Code.

RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

CONTINUED SUSPENSION OF TRADING IN THE H SHARES

Trading in the H Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 18 March 2019 and will remain suspended until further notice, pending fulfillment of the resumption conditions.

There is no assurance that the Possible Privatisation will eventually be materialised and the Potential Offeror and the Company are not obliged to effect the Possible Privatisation. The Possible Privatisation, if materializes, could lead to the delisting of the Company from the Main Board of the Stock Exchange. Shareholders of the Company and potential investors are therefore advised to exercise caution when dealing in the shares and/or other securities of the Company.

On behalf of the board of
Inner Mongolia Energy Engineering Co., Ltd.
內蒙古能源建設投資股份有限公司
Niu Jirong
Chairman

Inner Mongolia, the PRC, 11 September 2020

As at the date of this announcement, the executive directors of the Company are Mr. Niu Jirong and Mr. Chao Ketu; the non-executive director of the Company is Mr. Chen Ming; and the independent non-executive directors of the Company are Mr. Yue Jianhua, Mr. Yao Tongshan and Mr. Mui Chok Wah.

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