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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

UPDATE REGARDING PROPOSED PRE-CONDITIONAL PRIVATISATION OF HUADIAN FUXIN BY FUJIAN HUADIAN FURUI BY WAY OF MERGER BY ABSORPTION OF HUADIAN FUXIN

- (1) IMPLEMENTATION OF THE MERGER
- (2) VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES
AND
- (3) DESPATCH OF CHEQUES FOR PAYMENT OF
THE CANCELLATION PRICE



CICC
中金公司

Financial Adviser to the Offeror

INTRODUCTION

Reference is made to (i) the announcement jointly issued by Fujian Huadian Furui Energy Development Co., Ltd.* (the “**Offeror**”) and Huadian Fuxin Energy Corporation Limited (the “**Company**”) dated 1 June 2020; (ii) the announcement jointly 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 “**Composite Document**”); (iii) the announcement jointly issued by the Offeror and the Company dated 21 July 2020 in relation to the progress update on the Merger; (iv) the announcement jointly issued by the Offeror and the Company dated 21 August 2020 in relation to the fulfilment of the Pre-Condition; (v) the Composite Document jointly issued by the Offeror and the Company, the notice of EGM, the notice of H Shareholders’ Class Meeting, and the announcement jointly issued by the Offeror and the Company in relation to the despatch of the Composite Document, each dated 26 August 2020; (vi) the announcement jointly issued by the Offeror and the Company dated 1 September 2020 in relation to the letter of intent given by Pentwater Capital Management Europe LLP in favour of the Offeror and China International

Capital Corporation Hong Kong Securities Limited (“CICC”); (vii) the announcement jointly issued by the Offeror and the Company dated 8 September 2020 in relation to the letter of intent given by Lakeville Capital Management Ltd. in favour of the Offeror and CICC; (viii) the announcement jointly issued by the Offeror and the Company dated 16 September 2020 in relation to, among others, the poll results of the EGM and the H Shareholders’ Class Meeting; and (ix) the announcement jointly issued by the Offeror and the Company dated 23 September 2020 in relation to the notifications to creditors, all in relation to the Merger. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

IMPLEMENTATION OF THE MERGER

In respect of the Conditions to implementation under the Merger Agreement, the Offeror and the Company jointly announced that as at the date of this joint announcement, all of the Conditions to implementation have been fulfilled. Accordingly, the implementation of the Merger has become unconditional and the Merger has become effective.

VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES

Immediately upon the Merger becoming effective, the conditional withdrawal of the listing of the H Shares on the Stock Exchange has become unconditional. As such, the listing of the H Shares on the Stock Exchange has been withdrawn from 9:00 a.m. on Tuesday, 29 September 2020 (Hong Kong time).

DESPATCH OF CHEQUES FOR PAYMENT OF THE CANCELLATION PRICE

Cheques for payment of the Cancellation Price will be despatched to the Shareholders on or before Monday, 12 October 2020.

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

By order of the board of
Huadian Fuxin Energy Corporation Limited

GOU Wei
Sole Director

HUANG Shaoxiong
Chairman

Beijing, China
29 September 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*