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**Inner Mongolia Energy Engineering
(Group) Co., Ltd.***

**Inner Mongolia Energy Engineering
Co., Ltd.**

內蒙古能源建設投資（集團）有限公司
*(A wholly state-owned company incorporated in
the People's Republic of China)*

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)

**JOINT ANNOUNCEMENT
DESPATCH OF THE COMPOSITE DOCUMENT
IN RELATION TO**

**(1) VOLUNTARY CONDITIONAL OFFER
BY CINDA INTERNATIONAL CAPITAL LIMITED ON
BEHALF OF IMG TO ACQUIRE ALL OF
THE ISSUED H SHARES IN IME**

**(2) PROPOSED PRIVATISATION AND
VOLUNTARY WITHDRAWAL OF
LISTING OF THE H SHARES OF IME**

AND

**(3) PROPOSED MERGER BY ABSORPTION OF IME BY IMG
JOINT FINANCIAL ADVISERS TO IMG**



CINDA INTERNATIONAL CAPITAL LIMITED



DONVEX CAPITAL LIMITED

FINANCIAL ADVISER TO IME



GF CAPITAL (HONG KONG) LIMITED

INDEPENDENT FINANCIAL ADVISER TO THE INDEPENDENT BOARD COMMITTEES



ODYSSEUS CAPITAL ASIA LIMITED

References are made to (1) the announcement dated 20 April 2021 jointly issued by Inner Mongolia Energy Engineering (Group) Co., Ltd.* (內蒙古能源建設投資(集團)有限公司) (“**IMG**”) and Inner Mongolia Energy Engineering Co., Ltd. (“**IME**”) in relation to the voluntary conditional cash offer by Cinda International Capital Limited on behalf of IMG to acquire all the issued H Shares in IME, the proposed privatisation and voluntary withdrawal of listing of the H Shares in IME, and the proposed merger by absorption of IME by IMG; (2) the announcement dated 11 May 2021 jointly issued by IMG and IME in relation to the delay in despatch of composite document; and (3) the composite document dated 31 May 2021 jointly issued by IMG and IME (the “**Composite Document**”).

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, further details of (1) the H Share Offer; (2) the expected timetable relating to the H Share Offer and the Merger; (3) the Delisting; (4) the Merger Agreement and the Merger contemplated thereunder; (5) the recommendation from each of the Independent Board Committees with respect to the H Share Offer, the Delisting, the Merger Agreement and the Merger contemplated thereunder; (6) the advice of the Independent Financial Adviser to each of the Independent Board Committees; and (7) the notices of the Extraordinary General Meeting and the H Share Class Meeting, together with the accompanying Form of Acceptance in respect of the H Share Offer and proxy forms in respect of the Extraordinary General Meeting and the H Share Class Meeting will be despatched by IMG and IME jointly to the IME H Shareholders on 31 May 2021.

EXPECTED TIMETABLE

The H Share Offer will commence on Monday, 31 May 2021 and the latest time and date for acceptance of the H Share Offer is at 4:00 p.m. on Friday, 16 July 2021, unless IMG extends the H Share Offer in accordance with the Takeovers Code with the consent of the Executive. IMG and IME will issue an announcement in relation to the revision, extension, lapse of the H Share Offer or the fulfillment (or, if permissible, waiver) of the Conditions in accordance with the Takeovers Code and the Listing Rules.

The expected timetable for the H Share Offer and the Merger as set out below is indicative only and may be subject to changes. Any changes to the timetable will be jointly announced by IMG and IME by way of announcement(s) as soon as possible. All references to dates and times contained in the expected timetable refer to Hong Kong dates and times.

Despatch date of the Composite Document and commencement of the H Share Offer (<i>Note 1</i>)	Monday, 31 May 2021
Latest time for lodging transfers of the H Shares in order to be entitled to attend and vote at the EGM and/or the H Share Class Meeting	4:30 p.m. on Tuesday, 8 June 2021

Closure of the Register for the determination of entitlements of the IME Shareholders to attend and vote at the EGM and/or the Independent Shareholders to attend and vote at the H Share Class Meeting (<i>Note 2</i>)	Wednesday, 9 June 2021 to Friday, 9 July 2021 (both dates inclusive)
Latest time for lodging proxy form(s) in respect of the EGM (<i>Note 3</i>)	10:00 a.m. on Thursday, 8 July 2021
Latest time for lodging proxy form(s) in respect of the H Share Class Meeting (<i>Note 3</i>)	10:30 a.m. on Thursday, 8 July 2021
EGM	10:00 a.m. on Friday, 9 July 2021
H Share Class Meeting	10:30 a.m. on Friday, 9 July 2021 or immediately after the conclusion or adjournment of the EGM
Announcement of the results of the EGM and the H Share Class Meeting	Friday, 9 July 2021
Re-opening of Register	Monday, 12 July 2021
Latest time for acceptance of the H Share Offer on the First Closing Date (<i>Note 4</i>)	4:00 p.m. on Friday, 16 July 2021
First Closing Date (<i>Note 5</i>)	Friday, 16 July 2021
Announcement of the results of the H Share Offer on the First Closing Date (<i>Note 6</i>)	by 7:00 p.m. on Friday, 16 July 2021
Each of IME and IMG notifies their respective creditors by way of notifications and announcements of the Merger, assuming the Merger is approved	Tuesday, 20 July 2021
Latest date for posting of remittances for the amounts due under the H Share Offer in respect of valid acceptances received at or before the First Closing Date (assuming the H Share Offer becomes or is declared unconditional in all respects on the First Closing Date) (<i>Note 7</i>)	Tuesday, 27 July 2021

Latest time for the H Share Offer to become or be declared unconditional as to acceptances (if not already unconditional) (<i>Note 8</i>)	7:00 p.m. on Friday, 30 July 2021
Latest date for the notice in writing with respect to the date of close of the H Share Offer to be given to the IME H Shareholders who have not accepted the H Share Offer (assuming the H Share Offer becomes or is declared unconditional in all respects on the First Closing Date and if the Final Closing Date is yet to be announced) (<i>Note 9</i>)	Friday, 30 July 2021
Latest time and date for the H Share Offer remaining open for acceptance (assuming the H Share Offer becomes or is declared unconditional in all respects on the First Closing Date) and closing of the H Share Offer (<i>Note 9</i>)	4:00 p.m. on Friday, 13 August 2021
Final Closing Date (assuming the H Share Offer becomes or is declared unconditional in all respects on the First Closing Date)	Friday, 13 August 2021
Announcement of the results of the H Share Offer on the Final Closing Date	by 7:00 p.m. on Friday, 13 August 2021
Latest date for posting of remittances for the amounts due under the H Share Offer in respect of valid acceptances received at or before the Final Closing Date (assuming the H Share Offer becomes or is declared unconditional in all respects by 7:00 p.m. on Friday, 16 July 2021) (<i>Note 7</i>)	Tuesday, 24 August 2021
Latest time for lodging transfers of the H Shares in order to qualify for the Merger Price (<i>Note 10</i>)	4:30 p.m. on Tuesday, 24 August 2021
Closure of Register for the determination of entitlements of the IME H Shareholders to receive the Merger Price.	from Wednesday, 25 August 2021 onwards
Voluntary withdrawal of the listing of the H Shares from the Stock Exchange (<i>Note 11</i>)	9:00 a.m. on Wednesday, 25 August 2021
End of the period during which creditors may request IME and IMG to pay off their respective indebtedness	Friday, 3 September 2021

Expected date of all the Merger Conditions to be fulfilled
(or waived, as applicable) and
the Merger Effective Date on or before
Friday, 31 December 2021

Latest date for posting of remittances for the amounts
due under the Merger Agreement to the existing
IME H Shareholders at the Merge Effective Date (*Note 13*) on or before
Tuesday, 11 January 2022

Notes:

1. The H Share Offer is made on Monday, 31 May 2021, being the date of posting of the Composite Document, and is capable of acceptance from and on that date.
2. Reference is made to the announcement of IME dated 25 May 2021 in relation to, among others, the commencement of book closure period of the Extraordinary General Meeting and the H Share Class Meeting.

According to Article 48 of the IME Articles, transfers of the IME Shares may not be entered in the register of shareholders within 30 days prior to the date of a shareholders' general meeting of IME. Since the Extraordinary General Meeting and the H Share Class Meeting will be held on 9 July 2021, the book closure period will commence from Wednesday, 9 June 2021 and end on Friday, 9 July 2021. For the avoidance of doubt, the Register will remain open during the period from Wednesday, 9 June 2021 to Friday, 9 July 2021 (both days inclusive).

3. Proxy form(s) should be duly completed and returned to the office address of IME at Room 609, 6th Floor, Harbor Building, 29 Midwest Lane, Ordos East Street, Saihan District, Hohhot, Inner Mongolia Autonomous Region, the PRC or the Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for IME H Shareholders) as soon as possible and in any event not less than twenty-four (24) hours before the time appointed for the Extraordinary General Meeting and/or the H Share Class Meeting, or any adjournment respectively thereof, and return of the proxy form(s) will not preclude an IME Shareholder from attending and voting in person at the Extraordinary General Meeting, or the H Share Class Meeting, or any adjournment respectively thereof, should he/she/it so wish. In the event that an IME Shareholder attends and votes at the Extraordinary General Meeting and/or the H Share Class Meeting (as applicable) after having deposited the relevant proxy form, that proxy form will be deemed to have been revoked.
4. In order to accept the H Share Offer, the IME H Shareholders are required to submit the duly completed Form of Acceptance to the Registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before 4:00 p.m. on Friday, 16 July 2021, being the First Closing Date, unless IMG extends the H Share Offer in accordance with the Takeovers Code with the consent of the Executive. In accordance with the notes to Rule 2.2 and Rule 15.3 of the Takeovers Code, where the H Share Offer becomes or is declared unconditional (whether as to acceptances or in all respects), it should remain open for acceptance for not less than 28 days thereafter. Beneficial owners of the H Shares who hold their H Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
5. IMG has the right under the Takeovers Code to extend the H Share Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). If IMG decides to extend the H Share Offer, IMG will issue an announcement in relation to any extension of the H Share Offer, which announcement will state either the next closing date or, if the H Share Offer is at that time unconditional as to acceptances, a statement that IMG will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the H Share Offer is closed to those IME H Shareholders who have not accepted the H Share Offer. Pursuant to Rule 17 of the Takeovers Code, an acceptor of the H Share Offer shall be entitled to withdraw his/her/its acceptance after 21 days from the First Closing Date if the H Share Offer has not by then become unconditional as to acceptances. However, this entitlement to withdraw shall only be exercisable until such time as the H Share Offer becomes or is declared unconditional as to acceptances.

6. The announcement(s) of the results of the H Share Offer will be jointly issued by IMG and IME and posted on the Stock Exchange's website by 7:00 p.m. on the First Closing Date and the Final Closing Date. Such announcement(s) will comply with the disclosure requirements under Rule 19.1 of the Takeovers Code and will include, among other things, the results of the H Share Offer.
7. Remittances in respect of the H Shares tendered for acceptance and taken up by IMG under the H Share Offer (after, if applicable, deducting the seller's ad valorem stamp duty arising therefrom and, if applicable, the fees payable to the Registrar in respect of lost or unavailable H Share certificates) will be posted to the IME H Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven Business Days (as defined in the Takeovers Code) following the later of (i) the Unconditional Date and (ii) the date of receipt of a duly completed Form of Acceptance by the Registrar in respect of the H Share Offer.
8. In accordance with Rule 15.5 of the Takeovers Code, except with the consent of the Executive, the H Share Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the day the Composite Document is posted. Accordingly, unless the H Share Offer has previously become unconditional as to acceptances, the H Share Offer will lapse on Friday, 30 July 2021 unless extended with the consent of the Executive.
9. In accordance with the notes to Rule 2.2 and Rule 15.3 of the Takeovers Code, where the H Share Offer becomes or is declared unconditional (whether as to acceptances or in all respects), it should remain open for acceptance for not less than 28 days thereafter. In such case, at least 14 days' notice in writing must be given before the H Share Offer is closed to the IME H Shareholders who have not accepted the H Share Offer if the announcement to extend the H Share Offer does not state the next closing date. IMG reserves the right to extend the H Share Offer beyond this 28-day period.
10. The IME H Shareholders whose names appear on the Register on the Merger Effective Date shall be entitled to receive the Merger Price under the Merger Agreement. In order to be qualified for receiving the Merger Price under the Merger Agreement, all registration of transfer of the H Shares shall be recorded on the Register not later than Tuesday, 24 August 2021.
11. It is currently expected that the voluntary withdrawal of listing of the H Shares from the Stock Exchange would happen at 9:00 a.m. on Wednesday, 25 August 2021, subject to the H Share Offer becoming unconditional, the satisfaction of any conditions for the Delisting by the Stock Exchange, and receipt of any regulatory approvals required for the Delisting.
12. The Offer Period commenced from 11 September 2020, being the date of the Rule 3.7 Announcement and will end on the lapse or close of the H Share Offer or the lapse of the Merger or the Merger becoming unconditional, whichever is later.
13. Pursuant to the Merger Agreement, the payment in respect of the Merger Price to the Remaining IME H Shareholders will be made within seven Business Days after the Merger Effective Date (i.e. on or before 11 January 2022).

WARNING

The H Share Offer is conditional upon the satisfaction or (where applicable) waiver of the Conditions and the Merger is conditional upon the satisfaction or (where applicable) waiver of the Merger Conditions as described in the Composite Document in all aspects. Accordingly, the H Share Offer may or may not become unconditional and the issue of this joint announcement does not imply that the H Share Offer or the Delisting will be completed. As the Merger Conditions (in respect of the Merger) are different from the Conditions (in respect of the H Share Offer), the IME Shareholders and potential investors of IME should be aware that even following the successful completion of the H Share Offer and the Delisting, there is no certainty that the Merger will proceed. The IME Shareholders and/or potential investors of IME should therefore exercise caution when dealing in the securities of IME (including the H Shares and any options or rights in respect of them).

In accordance with Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended for a continuous period of 18 months. As the trading in the H Shares has been suspended since 18 March 2019, the above 18-month period has been expired on 17 September 2020, upon which the Listing Division of the Stock Exchange may recommend the Listing Committee to cancel the listing of the H Shares on the Stock Exchange if IME fails to comply with all the resumption conditions as stipulated by the Stock Exchange. The Independent Shareholders are reminded that (i) the issue of the Composite Document does not imply that the Stock Exchange will not delist IME pursuant to the Listing Rules, and (ii) as at the date of this joint announcement, IME has not yet fulfilled all resumption conditions. The Stock Exchange has indicated that in the event that the H Share Offer does not become or is not declared to be unconditional, it might proceed with the above delisting procedure against IME and should that occur, the Independent Shareholders will be holding the securities of IME that are not listed on the Stock Exchange.

The IME H Shareholders are advised to read the Composite Document and the accompanying Form of Acceptance carefully, including the recommendation from each of the Independent Board Committees with respect to the H Share Offer, the Delisting, the Merger Agreement and the Merger contemplated thereunder and the advice of the Independent Financial Adviser to each of the Independent Board Committees, before taking any action in relation to the H Share Offer, the Delisting, the Merger Agreement and the Merger contemplated thereunder. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

CONTINUED SUSPENSION OF TRADING

Trading in the H Shares of IME 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 the fulfillment of the resumption conditions.

The IME Shareholders and potential investors of IME should exercise caution when dealing in the securities of IME.

On behalf of the board of
**Inner Mongolia Energy Engineering
(Group) Co., Ltd.**
內蒙古能源建設投資(集團)有限公司
Niu Jirong
Chairman

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, 31 May 2021

As at the date of this joint announcement, the IMG Board comprises Mr. Niu Jirong, Mr. Chao Ketu, Mr. Duan Guiying, Mr. Zhang Xiru and Mr. Gao Ruifeng.

The directors of IMG jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to IME Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the IME Board) 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 statement in this joint announcement misleading.

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

The directors of IME jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to IMG Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the IMG Board) 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 statement in this joint announcement misleading.

** For identification purpose only*