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**Inner Mongolia Energy Engineering  
(Group) 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)*

**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)**

**JOINT ANNOUNCEMENT  
LEVEL OF ACCEPTANCE ON THE FIRST CLOSING DATE;  
AND EXTENSION OF OFFER PERIOD AND  
REVISED EXPECTED TIMETABLE  
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 COMMITTEE**



**ODYSSEUS CAPITAL ASIA LIMITED**

## **INTRODUCTION**

Reference is made to (i) the composite document jointly issued by IMG and IME dated 31 May 2021 (the “**Composite Document**”) in relation to, among other things, the H Share Offer, the Delisting, the Merger Agreement and the Merger contemplated thereunder; and (ii) the announcement jointly issued by IMG and IME dated 9 July 2021 in relation to the poll results of the Extraordinary General Meeting and the H Share Class Meeting.

Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document. All references to dates and times contained in this joint announcement refer to Hong Kong dates and times.

## **ACCEPTANCE LEVEL OF THE H SHARE OFFER ON THE FIRST CLOSING DATE**

As at 4:00 p.m. on Friday, 16 July 2021 (i.e. the First Closing Date), IMG had received valid acceptances in respect of 644,563,177 H Shares under the H Share Offer from the Independent H Shareholders (the “**Accepted H Shares**”), representing approximately 78.46% of the total issued H Shares held by the Independent Shareholders as at the date of this joint announcement.

With reference to the Composite Document, the H Share Offer is conditional upon valid acceptances of the H Share Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the First Closing Date (or such later time or date as IMG may, subject to the Takeovers Code, decide) amounting to at least 90% of the H Shares in issue held by the Independent Shareholders (the “**Acceptance Condition**”). As IMG has not received valid acceptances under the H Share Offer amounting to at least 90% of the H Shares in issue held by the Independent Shareholders by 4:00 p.m. on the First Closing Date, the Acceptance Condition has not been satisfied.

## **INTERESTS OF IMG AND PARTIES ACTING IN CONCERT WITH IT IN THE SECURITIES OF IME**

Immediately prior to the Offer Period commencing from 11 September 2020 (being the date of the Rule 3.7 Announcement), IMG held 2,015,187,334 Domestic Shares, and IM Sulige Company held 10,126,570 Domestic Shares, therefore IMG and parties acting in concert with it (i.e. IM Sulige Company) held an aggregate amount of 2,025,313,904 Domestic Shares, representing the 100% of total issued Domestic Shares and approximately 71.14% of total issued share capital of IME.

Save for the Accepted H Shares, IMG and parties acting in concert with it have not acquired or agreed to acquire any IME Shares or any rights over the IME Shares during the Offer Period and up to the date of this joint announcement.

Save as disclosed in this joint announcement, none of IMG nor any parties acting in concert with it owned, controlled or directed any IME Shares or any rights over the IME Shares during the Offer Period and up to the date of this joint announcement.

None of IMG nor any parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of IME during the Offer Period and up to the date of this joint announcement.

## **EXTENSION OF OFFER PERIOD AND REVISED EXPECTED TIMETABLE**

In light of the level of acceptance of the H Share Offer as set out above, IMG decided to extend the First Closing Date to 4:00 p.m. on Friday, 30 July 2021 (the “**Extended First Closing Date**”) to provide more time for the Independent Shareholders to consider accepting the H Share Offer.

All other terms of the H Share Offer as set out in the Composite Document and the Form of Acceptance remain unchanged. Further announcement(s) on the results of the H Share Offer will be made on Friday, 30 July 2021 (being the Extended First Closing Date) in accordance with Rule 19.1 of the Takeovers Code or if the H Share Offer becomes or is declared unconditional (both as to acceptance and in all respects), whichever is earlier.

Assuming the H Share Offer becomes or is declared unconditional in all respects on Friday, 30 July 2021, the revised expected timetable in respect of the H Share Offer and the Merger is set out below which 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.

First Closing Date .....	Friday, 16 July 2021
Latest time for the acceptance of the H Share Offer on the First Closing Date .....	by 4:00 p.m. Friday, 16 July 2021
Extended First Closing Date .....	Friday, 30 July 2021
Latest time for the acceptance of the H Share Offer on the Extended First Closing Date .....	by 4:00 p.m. Friday, 30 July 2021
Latest time for the H Share Offer to become or be declared unconditional as to acceptances (if not already unconditional) ( <i>Note 7</i> ) .....	by 7:00 p.m. Friday, 30 July 2021
Announcement of the results of the H Share Offer on the Extended First Closing Date ( <i>Note 8</i> ) .....	by 7:00 p.m. on Friday, 30 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, 3 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 on Friday, 30 July 2021 (i.e. the Extended First Closing Date) ( <i>Note 1</i> ) . . . . .	Tuesday, 10 August 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 Extended First Closing Date and if the Final Closing Date is yet to be announced) ( <i>Note 2</i> ) . . . . .	Friday, 13 August 2021
Latest time and date for the H Share Offer remaining open for acceptance and closing of the H Share Offer ( <i>Note 2</i> ) . . . . .	4:00 p.m. on Friday, 27 August 2021
Final Closing Date (assuming the H Share Offer becomes or is declared unconditional in all respects on the Extended First Closing Date) . . . . .	Friday, 27 August 2021
Announcement of the results of the H Share Offer on the Final Closing Date ( <i>Note 8</i> ). . . . .	by 7:00 p.m. on Friday, 27 August 2021
Announcement of the satisfaction of any conditions for voluntary withdrawal of the listing of the H Shares from the Stock Exchange and the announcement of the expected date of voluntary withdrawal of the listing of the H Shares from the Stock Exchange ( <i>Note 4</i> ) . . . . .	on or before Monday, 6 September 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 Friday, 27 August 2021 (i.e. the Final Closing Date, being the latest date which the H Share Offer remains open for acceptance) ( <i>Note 6</i> ) . . . . .	Tuesday, 7 September 2021
Latest time for lodging transfers of the H Shares in order to qualify for the Merger Price ( <i>Note 3</i> ) . . . . .	4:30 p.m. on Tuesday, 7 September 2021
Closure of Register for the determination of entitlements of the IME H Shareholders to receive the Merger Price. . . . .	from Wednesday, 8 September 2021 onwards
Voluntary withdrawal of the listing of the H Shares from the Stock Exchange ( <i>Note 4</i> ) . . . . .	9:00 a.m. on Wednesday, 8 September 2021
End of the period during which creditors may request IME and IMG to pay off their respective indebtedness . . . . .	Friday, 17 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 5*) . . . . . on or before Tuesday, 11 January 2022

*Notes:*

1. 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 Extended First Closing Date and (ii) the date of receipt of a duly completed Form of Acceptance by the Registrar in respect of the H Share Offer.
2. 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.
3. 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, 7 September 2021.
4. It is expected that the voluntary withdrawal of listing of the H Shares from the Stock Exchange would happen at 9:00 a.m. on Wednesday, 8 September 2021, subject to the satisfaction of any conditions for the Delisting by the Stock Exchange, and receipt of any regulatory approvals required for the Delisting.
5. 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).
6. 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.
7. 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 this 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.
8. 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 Extended First Closing Date and the Final Closing Date, respectively. 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.

Save as disclosed in the paragraph headed “Extension of Offer Period and Revised Expected Timetable” above in this joint announcement, all other terms of the H Share Offer and the Merger, and the procedures for acceptance of the H Share Offer as set out in Appendix I to the Composite Document and the accompanying Form of Acceptance remain unchanged.

All time and date references contained in this joint announcement refer to Hong Kong times and dates.

## WARNING

The H Share Offer is conditional upon the fulfilment or waiver (where applicable) of the Conditions and the Merger is conditional upon the fulfilment or waiver (where applicable) of the Merger Conditions, in each case 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), 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. 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). 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.

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 this joint announcement 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.

## 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, 16 July 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*