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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
THE H SHARE OFFER HAS BECOME UNCONDITIONAL
IN ALL RESPECTS**

**(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

1. THE H SHARE OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS

IMG and IME are pleased to announce that all the Conditions of the H Share Offer have been fulfilled and the H Share Offer has become unconditional in all respects.

2. THE H SHARE OFFER REMAINS OPEN FOR ACCEPTANCE

The IME H Shareholders should note that the latest time and date for acceptance of the H Share Offer will be 4:00 p.m. on Friday, 27 August 2021.

The IME H Shareholders should refer to the Composite Document and the Form of Acceptance for details of the acceptance procedures if they wish to accept the H Share Offer.

3. APPLICATION OF WITHDRAWAL OF LISTING AND CONTINUED SUSPENSION OF TRADING

IME has applied to the Stock Exchange for the withdrawal of the listing of the H Shares of the Company from the Main Board of the Stock Exchange with effect from 9:00 a.m. on Wednesday, 8 September 2021, subject to the approval from the Stock Exchange.

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.

Assuming the Delisting is approved, the trading in the H Shares will terminate upon the withdrawal of listing of the H Shares from the Stock Exchange (i.e. 9:00 a.m. on Wednesday, 8 September 2021).

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

4. NO RIGHT OF COMPULSORY ACQUISITION

IMG has no right under the PRC Laws to compulsorily acquire the H Shares that are not tendered for acceptance pursuant to the H Share Offer. **Accordingly, the Independent Shareholders are reminded that if they do not accept the H Share Offer and the H Shares are delisted from the Stock Exchange, this will result in the Independent Shareholders holding securities that are not listed on the Stock Exchange. In addition, IME may not continue to be subject to the Takeovers Code after the completion of the H Share Offer depending on whether it remains as a public company in Hong Kong pursuant to the Takeovers Code.**

WARNING

The Merger is conditional upon the fulfilment or waiver (where applicable) of the Merger Conditions as described in the Composite Document in all aspects. The issue of this joint announcement does not imply that 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. 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.

A. 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; (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; (iii) the announcement jointly issued by IMG and IME dated 16 July 2021 (the “**Extension Announcement**”) in relation to the level of acceptance on the First Closing Date and extension of Offer Period and revised expected timetable; and (iv) the announcement jointly issued by IMG and IME dated 27 July 2021 (the “**Acceptance Announcement**”) in relation to the H Share Offer becoming unconditional as to acceptance.

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

B. THE H SHARE OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS

Further to the Acceptance Announcement that the H Share Offer has been declared unconditional as to acceptance on 27 July 2021, IMG and IME are pleased to announce that Condition (d) (no relevant authorities having granted any order or made any decision that would make the H Share Offer void, unenforceable or illegal, or restrict or prohibit the implementation of, the H Share Offer (other than such orders or decisions that would not have a material adverse effect on the legal ability of IMG to proceed with or consummate the H Share Offer)), Condition (e) (no relevant authorities having imposed any additional material conditions or obligations with respect to, the H Share Offer (other than such orders or decisions that would not have a material adverse effect on the legal ability of IMG to proceed with or consummate the H Share Offer)) and Condition (f) (the business licences of IMG and IME remaining in full force and effect) as set out under the section headed “Conditions of the H Share Offer” in

the “Letter from Cinda International Capital Limited” of the Composite Document have been fulfilled.

Therefore, IMG and IME are pleased to announce that all the Conditions of the H Share Offer have been fulfilled and the H Share Offer has become unconditional in all respects.

C. ACCEPTANCE LEVEL OF THE H SHARE OFFER ON THE EXTENDED FIRST CLOSING DATE

As at 4:00 p.m. on Friday, 30 July 2021 (i.e. the Extended First Closing Date), IMG had received valid acceptances in respect of 764,959,177 H Shares under the H Share Offer from the Independent H Shareholders (the “**Accepted H Shares**”), representing approximately 93.11% of the total issued H Shares held by the Independent Shareholders as at the date of this joint announcement.

D. 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 for the 2,025,313,904 Domestic Shares, 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.

E. THE H SHARE OFFER REMAINS OPEN FOR ACCEPTANCE

The IME H Shareholders should note that the latest time and date for acceptance of the H Share Offer will be 4:00 p.m. on Friday, 27 August 2021.

The IME H Shareholders should refer to the Composite Document and the Form of Acceptance for details of the acceptance procedures if they wish to accept the H Share Offer.

F. SETTLEMENT OF CONSIDERATION

Remittances in respect of valid acceptances of the H Share Offer received on or before the date of this joint announcement (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 who have accepted the H Share Offer by ordinary post at their own risk as soon as possible, but in any event within seven Business Days from the date of this joint announcement.

For the IME H Shareholders who accept the H Share Offer after the date of this joint announcement and before the H Share Offer is closed, remittances in respect of acceptances of 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 those IME H Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven Business Days from the date of receipt of a complete and valid acceptance in respect of the H Share Offer.

G. APPLICATION OF WITHDRAWAL OF LISTING AND CONTINUED SUSPENSION OF TRADING

IME has applied to the Stock Exchange for the withdrawal of the listing of the H Shares of the Company from the Main Board of the Stock Exchange with effect from 9:00 a.m. on Wednesday, 8 September 2021, subject to the approval from the Stock Exchange.

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.

Assuming the Delisting is approved, the trading in the H Shares will terminate upon the withdrawal of listing of the H Shares from the Stock Exchange (i.e. 9:00 a.m. on Wednesday, 8 September 2021).

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

H. NO RIGHT OF COMPULSORY ACQUISITION

IMG has no right under the PRC Laws to compulsorily acquire the H Shares that are not tendered for acceptance pursuant to the H Share Offer. **Accordingly, the Independent Shareholders are reminded that if they do not accept the H Share Offer and the H Shares are delisted from the Stock Exchange, this will result in the Independent Shareholders holding securities that are not listed on the Stock Exchange. In addition, IME may not continue to be subject to the Takeovers Code after the completion of the H Share Offer depending on whether it remains as a public company in Hong Kong pursuant to the Takeovers Code.**

I. TIMETABLE OF THE H SHARE OFFER AND THE MERGER AFTER THE EXTENDED FIRST CLOSING DATE

Set out below is the timetable of the H Share Offer and the Merger after the Extended First Closing Date. Any changes to the timetable will be jointly announced by IMG and IME by way of announcement(s) as soon as possible.

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 on or before 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	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	Friday, 27 August 2021
Announcement of the results of the H Share Offer on the Final Closing Date.	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 on 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 1</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 (<i>Note 5</i>)	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. The Offer Period commenced from 11 September 2020, being the date of the Rule 3.7 Announcement and will end on the lapse of the Merger or the Merger becoming unconditional.

WARNING

The Merger is conditional upon the fulfilment or waiver (where applicable) of the Merger Conditions as described in the Composite Document in all aspects. The issue of this joint announcement does not imply that 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. 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 fulfilment 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, 30 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