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國電科技環保集團股份有限公司

GUODIAN TECHNOLOGY & ENVIRONMENT GROUP CORPORATION LIMITED*

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

(Stock code: 01296)

CONTINUING CONNECTED TRANSACTIONS

ENTERING INTO OF THE FRAMEWORK AGREEMENT FOR PURCHASE AND SALE OF COMPREHENSIVE PRODUCTS AND SERVICES FOR 2022 TO 2024

**Independent Financial Adviser to the Independent Board Committee
and
Independent Shareholders**



Gram Capital Limited

嘉林資本有限公司

INTRODUCTION

Reference is made to the announcement of the Company dated 13 November 2018 in relation to, among others, the continuing connected transactions under the 2018 Purchase and Sale Framework Agreement. As the 2018 Purchase and Sale Framework Agreement will expire on 31 December 2021 and the Company is expected to continue the continuing connected transactions under the 2018 Purchase and Sale Framework Agreement, on 5 November 2021 (after trading hours), the Company entered into the 2021 Purchase and Sale Framework Agreement with China Energy for a term commencing from 1 January 2022 to 31 December 2024 and setting the annual caps thereof.

LISTING RULES IMPLICATIONS

As at the date of this announcement, China Energy is the controlling shareholder of the Company, directly held 2,377,500,000 Domestic Shares, accounting for 39.21% of the total issued share capital of the Company, and through its subsidiary, Guodian Power, held 2,376,500,000 Domestic Shares, accounting for 39.19% of the total issued share capital of the Company. Therefore, China Energy directly or indirectly held 4,754,000,000 Domestic Shares, accounting for approximately 78.40% of the total issued share capital of the Company and is a connected person of the Company. The transactions contemplated under the 2021 Purchase and Sale Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios of the 2021 Purchase and Sale Framework Agreement and the proposed annual caps contemplated thereunder exceed 5%, the 2021 Purchase and Sale Framework Agreement and the transactions contemplated thereunder are subject to the reporting, announcement, Independent Shareholders' approval and annual review requirements under Chapter 14A of the Listing Rules.

The EGM will be convened to seek the approval of the Independent Shareholders on, among other things, the entering into of the 2021 Purchase and Sale Framework Agreement and the proposed annual caps. China Energy and its associates shall abstain from voting at the EGM for the resolutions to approve the entering into of the 2021 Purchase and Sale Framework Agreement and the proposed annual caps thereunder.

GENERAL

The Company has established the Independent Board Committee comprising all the independent non-executive Directors to advise the Independent Shareholders as to the fairness and reasonableness of the terms of the 2021 Purchase and Sale Framework Agreement and the transactions contemplated thereunder, including the proposed annual caps, taking into account the recommendations to be provided by the Independent Financial Adviser.

Gram Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the 2021 Purchase and Sale Framework Agreement and the transactions contemplated thereunder and the proposed annual caps.

A circular containing, among others, (i) a letter from the Board containing further information of the 2021 Purchase and Sale Framework Agreement; (ii) a letter from the Independent Board Committee to the Independent Shareholders containing its recommendations in connection with the aforesaid; (iii) a letter from the Independent Financial Adviser containing its advice in connection with the aforesaid; and (iv) a notice of the EGM is expected to be dispatched to the Shareholders on or before 10 December 2021 as additional time is required to prepare and finalise the circular.

I. INTRODUCTION

Reference is made to the announcement of the Company dated 13 November 2018 in relation to, among others, the continuing connected transactions under the 2018 Purchase and Sale Framework Agreement. As the 2018 Purchase and Sale Framework Agreement will expire on 31 December 2021 and the Company is expected to continue the continuing connected transactions under the 2018 Purchase and Sale Framework Agreement, on 5 November 2021 (after trading hours), the Company entered into the 2021 Purchase and Sale Framework Agreement with China Energy for a term commencing from 1 January 2022 to 31 December 2024 and setting the annual caps thereof.

II. THE 2021 PURCHASE AND SALE FRAMEWORK AGREEMENT

A summary of the principal terms of the 2021 Purchase and Sale Framework Agreement is set out below:

- Date** : 5 November 2021 (after trading hours)
- Parties** : (1) the Company; and
(2) China Energy
- Term** : The term is from 1 January 2022 to 31 December 2024.
- Subject matter** : Products and services to be provided by the Group to China Energy and its subsidiaries mainly include:
- (1) Products: environmental protection equipment (including ash removal, water treatment, denitrification catalyst, etc.), energy conservation equipment (including plasma ignition, etc.), wind power pitch control system, converters and power station DCS control system (hereinafter collectively referred to as the “**Products**”); and
 - (2) Engineering services: environmental protection services (including desulfurization and denitrification concession operation, desulfurization and denitrification Engineering Procurement Construction (“**EPC**”), integrated energy services, water treatment and water operation, etc.), energy conservation services (including steam turbine flow passage transformation, heat supply transformation, heat supply operation and maintenance and contractual energy management, etc.), intelligent station construction and commissioned management and operation, etc.(hereinafter collectively referred to as the “**Services**”).

Products and services to be provided by China Energy and its subsidiaries to the Group mainly include water, electricity, steam, wind turbine generators and their operation and maintenance services, new energy power station construction EPC and technical consulting services.

The parties agree that the signing of the 2021 Purchase and Sale Framework Agreement shall not preclude them from choosing counterparties at their discretion, or conducting transactions with third parties. China Energy undertakes that they will provide and procure its subsidiaries to provide the Group with products and services on terms comparable with or better than those offered to third parties.

China Energy and its subsidiaries agree to prioritize the use of the Group's products and services, in the event that conditions and fees payable for the products and services to be provided by third parties are comparable with those of the products and services to be provided by the Group.

China Energy and its subsidiaries are entitled to provide products and services to third parties, under the prerequisite that the products and services to be provided to the Group will not be affected.

Where any of the parties fails to satisfy the needs for products and services of another party, or the conditions to be provided by an independent third party are more favorable, the party is entitled to acquire products and services from the independent third party.

Each party shall, on annual basis, provide the other parties with an estimation for the amount of products and services required in the coming year.

The Group and China Energy and its subsidiaries will enter into separate agreements which set out the specific scope of products and services, terms and conditions of providing such services and products on normal commercial terms.

Pricing policy : According to the general pricing policy of the Company on continuing connected transactions, the pricing of the products and services in relation to the 2021 Purchase and Sale Framework Agreement shall be determined in accordance with the following general principles and sequence, but the pricing of products or services provided by the Group to China Energy and its subsidiaries shall not be lower than the pricing of the same products or services provided to Independent Third Parties, and the pricing of products or services purchased by the Group from China Energy and its subsidiaries shall not be higher than the pricing for the same products or service purchased from Independent Third Parties:

- (1) where there is a government-prescribed price, the government-prescribed price;
- (2) where there is no government-prescribed price but there is a government guidance price, the government-guidance price;
- (3) where there is neither government-prescribed price nor government-guidance price, the historical transaction price or prevailing market price; or
- (4) where none of the aforesaid is available, the principle of reasonable cost plus reasonable profit shall be adopted in determining the appropriate price.

The Group follows the above general pricing policies for both sales and purchases, specifically: except for products/services applicable to government-prescribed price/guidance price, the principle of reasonable cost plus reasonable profit will be normally considered for pricing, historical price/market price and its own cost will be also comprehensively considered, and the sales are required to be determined through the bidding process or non-bidding quotation organized by the purchaser, sole-source procurement and other procurement processes, which enable the Company to win the bid with competitive advantages in services and technology. Suppliers shall solely be selected through holding bidding process or non-bidding quotation, sole-source procurement and other procurement processes, while comparisons and negotiation between historical or market prices shall be carried out to determine the price.

Reasonable cost shall refer to provision costs or production costs as agreed by both parties after arms' length negotiations, or costs permitted by the PRC financial and accounting rules (inclusive of taxes and levies) as agreed by both parties after arms' length negotiations.

Reasonable profits shall be determined by referring to the overall average profit margin within the relevant industry, average profit margin for the relevant products or services, overall historical transaction amounts and profit margins, superiority (technological or otherwise) of the product or service, supply and demand, availability of substitutable products or services, profit margin for the relevant business of the Group, local commodity prices and local economic development levels.

Historical price: (1) the price paid by the Group, as the receiving party of products or services, for such products and services recently (subject to the duration of the contract terms, the same below); or (2) the price charged by the Group, as the provider of products and services, for such products and services recently; or (3) the transaction price in relation to such products or services among independent third parties in recent.

Market price: (1) the price charged by the Group, as the receiving party of products and services, for such or similar products and services to be provided by independent third parties to the Group in the vicinity, similar period and normal business transaction; or (2) the Group as the provider of products and services, the price paid for such or similar products and services to be received by independent third party to the Group in vicinity area, similar period and normal business transaction; or (3) the transaction price in relation to such or similar products and services among independent third parties in vicinity, similar period and normal business transaction.

Application of specific products and services:

The above general principle (1) is applicable to subsidized electricity price for desulfurization and denitrification concession service among the engineering services provided by the Group to China Energy and its subsidiaries.

Subsidized electricity price for desulfurization and denitrification concession service is established and adjusted by the NDRC, and will be updated from time to time based on the actual condition, taking into account the corresponding cost of additional installation of environmental facilities.

In particular, the electricity price for desulphurization is stipulated under Rule 4 of the Administrative Measures on the Price of Electricity Price for Desulphurization of Coal Power Generating Units and Operation of the Desulphurization Facilities (Provisional)* (Fa Gai Jia Ge [2007] No. 1176) (《燃煤發電機組脫硫電價及脫硫設施運行管理辦法(試行)》(發改價格[2007] 1176號)) as formulated on 29 May 2007, and the on-grid tariffs are set as RMB0.015 per KWh on top of the prevailing on-grid tariffs. The electricity price for denitrification was raised, as promulgated in the Notice of the NDRC in Relation to Adjustment to Surcharge Standards on Renewable Energy Tariffs and Relevant Matters of Environmental Protection Electricity Price* (Fa Gai Jia Ge [2013] No. 1651) (《國家發展改革委關於調整可再生能源電價附加標準與環保電價有關事項的通知》(發改價格[2013] 1651號)) on 27 August 2013, to RMB0.01 for the compensation standards of denitrification power price of coal-fired power generating enterprises.

The other products and engineering services provided by the Group to China Energy and its subsidiaries follow the principle of reasonable cost plus reasonable profit, and the quotation is determined by comprehensively considering the business type, profit target, recent quotation and contract status (i.e. historical price), recent market situation forecast and the situation of competitors (i.e. market price).

The above general principle (2) is applicable to the water, electricity and steam prices for desulfurization and denitrification concession service provided by China Energy and its subsidiaries to the Group, which were determined in accordance with the requirements of pricing authorities of the local government or added diversion costs based on the government-prescribed price.

All other products and services provided by China Energy and its subsidiaries to the Group shall solely be selected through bidding process or non-bidding quotation, sole-source procurement and other procurement processes, while comparisons and negotiation between historical or market prices shall be carried out to determine the price.

Payment terms : Payment and settlement shall be made in cash or other methods as may be agreed by the relevant parties, subject to the specific terms on timing and method of payment and settlement under the separate agreements. The relevant payment and settlement terms shall be no less favourable than market terms that both parties may obtain from Independent Third Parties.

Historical transaction amounts

The table below sets out the actual transaction amounts of the continuing connected transactions for mutual provision of products and services between the Company and China Energy and its subsidiaries for the two years ended 31 December 2020 and for the nine months ended 30 September 2021.

	Years ended 31 December		Nine months ended 30 September
	2019	2020	2021
	<i>(RMB billion)</i>	<i>(RMB billion)</i>	<i>(RMB billion)</i>
Provision of products and services by the Company to China Energy and its subsidiaries	8.91	8.75	5.19
Provision of products and services by China Energy and its subsidiaries to the Company	0.31	0.50	0.54

Proposed annual caps and basis of determination

The table below sets out the proposed annual caps for mutual provision of products and services between the Group and China Energy and its subsidiaries for the three years ending 31 December 2022, 2023 and 2024.

	Years ending 31 December		
	2022	2023	2024
Provision of products and services by the Group to China Energy and its subsidiaries	8.3	9.2	10.0
Provision of products and services by China Energy and its subsidiaries	3.8	3.9	3.9

The proposed annual caps for products and services to be provided by the Group to China Energy and its subsidiaries (other than the Group) are determined by taking into account the following factors:

- (1) the historical amount under the annual cap;
- (2) the existing contracts that the Group have been entered into with China Energy and its subsidiaries for the provision of products and services are still being implemented and the estimated demand for the products and services provided by the Group to China Energy and its subsidiaries from 2022 to 2024; and
- (3) a buffer required for the expected demand for products and services to be provided by the Group.

The proposed annual caps in respect of products and services to be provided by China Energy and its subsidiaries (other than the Group) to the Group are calculated after taking into account:

- (1) the Group's needs to continuously procure products (such as water, electricity and steam) from China Energy and its subsidiaries (other than the Group) due to the launch of concession business;
- (2) the future development of the Company's new energy business will maintain strong demand for products and services related to new energy provided by China Energy and its subsidiaries; and

- (3) a buffer required for the estimated demand of products and services to be provided by China Energy and its subsidiaries.

Reasons for and benefits of entering into of the 2021 Purchase and Sale Framework Agreement

China Energy and its subsidiaries have always been mutually major customers and suppliers with the Group, and maintain a mutual beneficial and interdependent relationship with the Group. The 2021 Purchase and Sale Framework Agreement would enable the Group to achieve greater synergies with China Energy and its subsidiaries.

From the perspective of China Energy, the features of energy and electricity industries in which they operate and the adoption of the strategy of green and low-carbon development has resulted in its constant demand for the products and services relating to environmental protection and energy conservation provided by the Company. The Company is well familiar with the management model, current condition and product demands of China Energy. It also maintains good and close cooperative relationship with its subsidiaries, and is able to provide them with technologically advanced and efficient products, engineering and services on environmental protection, energy conservation and new energy that better satisfy customers' needs. Compared with other suppliers, the Company has decisive advantages in technical support, after-sale service and quick emergency response in products and engineering. In addition, as a leader in relevant products and technologies in the industry, the Company is able to provide them with relatively more professional advisory opinion and decision-making support.

From the perspective of the Company, on the one hand, China Energy is able to provide massive internal and external markets for the businesses of the Company. In addition, China Energy is able to provide the Company with abundant production and operation data as well as support and guarantee to the research and development, demonstration, promotion and application of new technologies, new products and new business models of the Company.

The Directors (including the independent non-executive Directors but excluding Mr. Song Chang, Mr. Zhang Wenjian and Mr. Gu Yuchun, the non-executive Directors) confirm that the terms of the 2021 Purchase and Sale Framework Agreement (including the proposed annual caps) are entered into on normal commercial terms, and the terms are fair and reasonable. The transactions contemplated under the 2021 Purchase and Sale Framework Agreement are entered into in the ordinary and usual course of business of the Company, and in the interest of the Company and the Shareholders as a whole.

Mr. Song Chang, Mr. Zhang Wenjian and Mr. Gu Yuchun, the non-executive Directors who are connected with China Energy and/or its subsidiaries, have abstained from voting on the resolutions of the Board to approve the 2021 Purchase and Sale Framework Agreement, the transactions contemplated thereunder and the proposed annual caps. Save as disclosed above, none of the Directors has any material interests in the 2021 Purchase and Sale Framework Agreement and hence no other Director has abstained from voting on such Board resolutions.

III. INFORMATION ON THE PARTIES

The Group

The Group is primarily engaged in the provision of integrated clean technology solutions and services within the PRC with established market leading or dominant positions in the environmental protection and energy conservation solution industries in the PRC.

China Energy

As a limited liability company established in accordance with the laws of the PRC, China Energy is the controlling shareholder of the Company, and operates eight business segments including coal, thermal power, new energy, hydropower, transportation, chemicals, environmental technology and finance through its subsidiaries. It is the world's largest producer of coal, thermal power, wind power, as well as coal-to-liquids and coal chemical products.

IV. INTERNAL CONTROL POLICIES

To ensure that the considerations for the continuing connected transactions of the Group, including those under the 2021 Purchase and Sale Framework Agreement, are on normal commercial terms and that the terms (in particular, pricing terms, having taken into account reasonable costs and reasonable profits in determining the appropriate price) thereunder are complied with, the Company has adopted the following supervision and internal control procedures:

- (1) The Group has formulated and strictly enforced Connected Transaction Management Policy. According to the policy, the department of securities and legal affairs of the Company is responsible for examining whether connected transaction agreements and continuing connected transaction agreements of the Company are in compliance with applicable laws and regulations, company policies, Listing Rules and the relevant framework agreement; the finance department is responsible for examining the fairness of the terms of each agreement and whether they are in compliance with the pricing policies of the relevant framework agreement; the internal control and auditing department is responsible for examining the risks of terms of connected transaction agreements and continuing connected transaction agreements. The above management is carried out through the contract management system, covering the entire process of review, signing and fulfillment of connected transaction agreements.
- (2) The Company has confirmed the annual caps in strict accordance with the above policy and continued to pay attention to the use of the annual caps: the marketing department, material procurement department and finance department of the Company cooperate to be responsible for statistics and analysis of the annual caps; the department of securities and legal affairs regularly monitors and reviews the implementation of connected transactions (including but not limited to the implementation of pricing policies and transaction scale, etc.); the internal control and auditing department regularly organizes internal control tests to check the integrity and effectiveness of internal control measures related to connected transactions.

- (3) In compliance with the Listing Rules, the Board of the Company, in particular independent non-executive Directors review the Company's connected transaction agreements or continuing connected transaction agreements annually to confirm that they are on normal commercial terms and in accordance with relevant framework agreements. The audit committee annually reviews the annual financial report, annual report, interim financial report and interim report containing the implementation of continuing connected transactions, and expresses opinions on connected transactions during the reporting period. The auditors of the Company also conduct annual review on continuing connected transactions of the Group to confirm that the transactions are carried out in accordance with the pricing policies of the relevant framework agreements.
- (4) In terms of sales pricing, the marketing department at the subsidiary level of the Company continues on a daily basis, especially before each bidding, it will conduct market research and collect relevant information, such as the quotation of bidding projects in the past month or year (depending on the nature and time span of the relevant products or services), the publicity information on industry websites (such as the bidding platform of China Resources Group (<http://szecp.crc.com.cn/>) and similar bidding platforms of other enterprises) and bidding websites (such as the Beijixing Power website* (<https://m.bjx.com.cn/>) and similar websites), obtain the information such as project bid opening and bid winning price, analyze the market quotation trend and influencing factors of products/services, formulate product/service quotation, and ensure that the bidding price conforms to the current market price level and is competitive. Participating in the bidding activities held by related parties, the Company also follows the same price comparison measures and will compare the historical prices of similar bids in the past month or year (depending on the nature and time span of the products or services involved in the project), so as to ensure that the bid price proposed by the Company is not better than the price offered by the Company to independent third parties.
- (5) In terms of procurement pricing, the procurement department at the subsidiary level of the Company also pays attention to continuous collection of publicly available price information of purchased products or services, such as the bidding results of other large-scale group projects of the previous month or year (depending on the nature and time span of the relevant products or services), industry websites (i.e. the channels of the Group for collecting steel prices, including "My Steel Network" (<http://www.mysteel.com/>)). In addition, in the procurement activities, the Group strictly implements the Law of the PRC on Tendering and Bidding*(招標投標法) and other relevant national regulations and the relevant requirements of China Energy and the Group, utilises the unified bidding and price quotation platform of China Energy, and obtains the final procurement results after the procurement management committee's consideration of the preliminary review results arrived at by the bid evaluation committee and the review group members.

V. LISTING RULES IMPLICATIONS

As at the date of this announcement, China Energy is the controlling shareholder of the Company, directly held 2,377,500,000 Domestic Shares, accounting for 39.21% of the total issued share capital of the Company, and through Guodian Power, its subsidiary, held 2,376,500,000 Domestic Shares, accounting for 39.19% of the total issued share capital of the Company. Therefore, China Energy directly or indirectly held 4,754,000,000 Domestic Shares, accounting for approximately 78.40% of the total issued share capital of the Company and is a connected person of the Company. The transactions contemplated under the 2021 Purchase and Sale Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

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VI. GENERAL

The Company has established the Independent Board Committee comprising all the independent non-executive Directors to advise the Independent Shareholders as to the fairness and reasonableness of the terms of the 2021 Purchase and Sale Framework Agreement and the transactions contemplated thereunder, including the proposed annual caps, taking into account the recommendations to be provided by the Independent Financial Adviser.

Gram Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the 2021 Purchase and Sale Framework Agreement and the transactions contemplated thereunder and the proposed annual caps.

A circular containing, among others, (i) a letter from the Board containing further information of the 2021 Purchase and Sale Framework Agreement; (ii) a letter from the Independent Board Committee to the Independent Shareholders containing its recommendations in connection with the aforesaid; (iii) a letter from the Independent Financial Adviser containing its advice in connection with the aforesaid; and; (iv) a notice of the EGM is expected to be dispatched to the Shareholders on or before 10 December 2021 as additional time is required to prepare and finalise the circular.

VII. DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings:

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors of the Company
“China Energy”	China Energy Investment Corporation Limited* (國家能源投資集團有限責任公司), a company incorporated in the PRC with limited liability, being the controlling shareholder of the Company
“Company”	Guodian Technology & Environment Group Corporation Limited* (國電科技環保集團股份有限公司), a joint stock limited liability company incorporated in the PRC, the H shares of which are listed on the Stock Exchange (stock code: 1296)

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Domestic Shares”	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB
“EGM”	an extraordinary general meeting of the Company to be held and convened to consider and, if thought fit, approve entering into of the 2021 Purchase and Sale Framework Agreement and the transactions respectively contemplated thereunder (including the corresponding proposed annual caps)
“Group”	the Company and its subsidiaries
“Guodian Group”	China Guodian Corporation Ltd.* (中國國電集團有限公司), a state-owned enterprise established in the PRC, was the controlling shareholder of the Company prior to its absorption and merger into China Energy
“Guodian Power”	Guodian Power Development Co., Ltd.* (國電電力發展股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the A shares of which are listed on the Shanghai Stock Exchange (stock code: 600795)
“H Share(s)”	the overseas-listed foreign shares in the ordinary share capital of the Company, with a RMB denominated par value of RMB1.0 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Board Committee”	an independent committee of the Board, comprising all the independent non-executive Directors, established to advise the Independent Shareholders in respect of the 2021 Purchase and Sale Framework Agreement and the transactions respectively contemplated thereunder (including the corresponding proposed annual caps)
“Independent Financial Adviser” or “Gram Capital”	Gram Capital Limited, a licensed corporation to carry out type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser appointed by the Company for the purpose of advising the Independent Board Committee and the Independent Shareholders in respect of the 2021 Purchase and Sale Framework Agreement and the transactions contemplated thereunder (including the corresponding proposed annual caps)
“Independent Shareholders”	Shareholders who do not have a material interest in the 2021 Purchase and Sale Framework Agreement and the transactions contemplated thereunder
“Independent Third Party(ies)”	independent third party(ies) who is/are not connected person(s) of the Company and is/are independent of and not connected with the Company and Directors, supervisors, chief executive, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries or their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“NDRC”	the National Development and Reform Commission of the PRC
“PRC”	the People’s Republic of China, which for the purpose of this announcement shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

“Shareholder(s)”	holder(s) of share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“2018 Purchase and Sale Framework Agreement”	the framework agreement dated 13 November 2018 and entered into among the Company, China Energy and Guodian Group in relation to the mutual provision of comprehensive products and services
“2021 Purchase and Sale Framework Agreement”	the framework agreement dated 5 November 2021 and entered into between the Company and China Energy in relation to the mutual provision of comprehensive products and services
“%”	per cent

- * *The English transliteration of the Chinese name(s) in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese name(s).*

By order of the Board
Guodian Technology & Environment Group Corporation Limited*
Mr. CHEN Dongqing
Chairman

Beijing, the PRC, 5 November 2021

As at the date of this announcement, the executive Directors are Mr. Chen Dongqing and Mr. Li Caiyun; the non-executive Directors are Mr. Song Chang, Mr. Zhang Wenjian, Mr. Gu Yuchun and Ms. Ge Xiaojing; and the independent non-executive Directors are Mr. Shen Xiaoliu, Mr. Qu Jiuwei, Mr. Xie Qiuye and Mr. Yeung Chi Tat.

- * *For identification purpose only*