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**Beijing Chunhui Qingyun Technological  
and Environmental Corporation Limited.\***  
*(a company incorporated in the People's Republic of China  
with limited liability)*



**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)

## **JOINT ANNOUNCEMENT**

### **IRREVOCABLE UNDERTAKING**

#### **RELATING TO**

**(1) PROPOSED PRE-CONDITIONAL PRIVATISATION OF  
GUODIAN TECHNOLOGY BY CHUNHUI ENVIRONMENTAL  
BY WAY OF MERGER BY ABSORPTION OF GUODIAN  
TECHNOLOGY**

**AND**

**(2) PROPOSED WITHDRAWAL OF LISTING**

**Financial Adviser to the Offeror**



**CICC**  
**中金公司**

## **Introduction**

Reference is made to the announcement jointly published by Guodian Technology & Environment Group Corporation Limited\* (國電科技環保集團股份有限公司) (the “**Company**”) and Beijing Chunhui Qingyun Technological and Environmental Corporation Limited\* (北京春暉青雲科技環保有限公司) (the “**Offeror**”) dated 24 January 2022 (the “**Joint Announcement**”) in relation to, among other things, the proposed pre-conditional privatisation of the Company by the Offeror by way of merger by absorption of the Company and the proposed withdrawal of listing. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

## **Irrevocable Undertaking**

On 28 January 2022, the Offeror and China Energy obtained an irrevocable undertaking (the “**Irrevocable Undertaking**”) from SAIF Partners IV L.P. (the “**IU Shareholder**”), a Shareholder of the Company holding 288,200,000 H Shares (“**IU Shares**”) (representing approximately 4.75% of the Company, being approximately 22.00% in the H Shares of the Company as at the date of this joint announcement), pursuant to which the IU Shareholder has irrevocably undertaken to China Energy and the Offeror to exercise or procure the exercise of all voting rights (whether on a show of hands or a poll and whether in person or by proxy) attaching to the IU Shares:

- (i) at any EGM or H Shareholders’ Class Meeting, in favour of all the resolutions to approve the Merger and any matters in connection with the Merger;
- (ii) otherwise exercise (or procure the exercise of) the voting rights attached to the IU Shares in accordance with the instruction of the Offeror on any resolution which may impact on the success of the Merger; and
- (iii) exercise (or procure the exercise of) the voting rights attached to the IU Shares against any resolution which (a) might reasonably be expected to restrict, impede or delay implementation of the Merger; or (b) approves or gives effect to a proposal by a person other than the Offeror, to acquire (or have issued to it) any Shares or any assets of the Company.

## ***Restrictive covenants***

The IU Shareholder has irrevocably undertaken not to directly or indirectly sell, transfer, charge, encumber, grant any option over or otherwise deal in any interest in the IU Shares between the date of the Irrevocable Undertaking and the earlier of the date of completion of cancellation of the IU Shares pursuant to the terms of the Merger and the date when the Merger does not take effect, lapses or is withdrawn.

## ***Representations, warranties, undertakings and indemnities***

The IU Shareholder has represented, warranted and undertaken to China Energy and the Offeror in relation to the ownership of the IU Shares and other matters related to the Merger including ownership in securities of the Company, no encumbrances, due incorporation, obtaining of approvals and binding force of the Irrevocable Undertaking.

## ***Termination***

The Irrevocable Undertaking will terminate and the parties' obligations thereunder will cease if the Merger does not take effect, lapse or is withdrawn in circumstances permitted under the Takeovers Code. There are no other circumstances pursuant to which the Irrevocable Undertaking may be terminated.

## **Change of Composition of Independent Board Committee**

Ms. GE Xiaojing, a non-executive Director nominated by the IU Shareholder, is considered as having a direct interest in the Merger as a result of the Irrevocable Undertaking and has ceased being a member of the Independent Board Committee. As at the date of this joint announcement, the Independent Board Committee comprises all of the independent non-executive Directors being Mr. SHEN Xiaoliu, Mr. QU Jiuhui, Mr. XIE Qiuye and Mr. YEUNG Chi Tat.

## **Warnings:**

**The Pre-Conditions and the Conditions to effectiveness must be satisfied before the Merger Agreement becoming effective. The Merger Agreement becoming effective is therefore a possibility only. Further, Shareholders and potential investors in the securities of the Company should be aware that the Merger is subject to the Conditions to implementation set out in the Joint Announcement being satisfied or waived, as applicable. Neither the Offeror nor the Company provides any assurance that any or all Conditions or Pre-Conditions can be satisfied, and thus the Merger Agreement may or may not become effective or, if effective, may or may not be implemented or completed. Shareholders and potential investors in the securities of the Company should therefore exercise caution when dealing in the securities of the Company.**

By order of the sole director of  
**Beijing Chunhui Qingyun Technological  
and Environmental Corporation Limited.\***  
**Mr. TANG Chaoxiong**  
*Sole Director*

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

Beijing, China  
28 January 2022

*As at the date of this joint announcement, the Offeror's sole director is Mr. TANG Chaoxiong. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Company) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.*

*As at the date of this joint announcement, the board of directors of China Energy comprises Mr. WANG Xiangxi, Mr. LIU Guoyue, Mr. WANG Min, Mr. WANG Shoujun, Mr. ZHAO Jibin, Mr. YANG Ya, Mr. LI Yanjiang, Mr. YANG Aimin and Mr. WU Guoping. The directors of China Energy jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Company) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.*

*As at the date of this joint announcement, the Board comprises Mr. CHEN Dongqing and Mr. LI Caiyun as executive Directors, Mr. SONG Chang, Mr. JIANG Jianwu, Mr. ZHANG Wenjian, Mr. GU Yuchun and Ms. GE Xiaojing as non-executive Directors, and Mr. SHEN Xiaoliu, Mr. QU Jiuhui, Mr. XIE Qiuye and Mr. YEUNG Chi Tat as independent non-executive Directors. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Offeror and China Energy) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror and the directors of China Energy) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.*

*\* For identification purposes only*