
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Energy Engineering Corporation Limited***, you should at once hand this circular and the accompanying proxy form and the reply slip to the purchaser or transferee or to the bank or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



中國能源建設股份有限公司
CHINA ENERGY ENGINEERING CORPORATION LIMITED*
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3996)

**EXTENSION OF TIME-LIMITED MATTERS OF NON-COMPETITION
COMMITMENTS BY THE CONTROLLING SHAREHOLDER OF THE COMPANY
AND
NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING OF 2023**

The third extraordinary general meeting of 2023 (the “EGM”) will be held by China Energy Engineering Corporation Limited* (the “Company”) at Room 2702, Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC on Thursday, 28 December 2023, at 9:00 a.m. A notice of the EGM is set out on pages 8 to 9 of this circular.

A reply slip and a proxy form for use at the EGM are enclosed herewith and also published on both the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.ceec.net.cn>). If you intend to appoint a proxy to attend the EGM, you are requested to complete, sign and return the enclosed proxy form in accordance with the instructions printed thereon by 9:00 a.m. on Wednesday, 27 December 2023. Completion, signing and return of the proxy form will not preclude you from attending and voting in person at the EGM. Shareholders who intend to attend the EGM in person or by proxy should complete, sign and return the reply slip in accordance with the instructions printed thereon on or before Tuesday, 26 December 2023.

11 December 2023

* For identification purpose only

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Notice of the Third Extraordinary General Meeting of 2023	8

DEFINITIONS

Unless the context otherwise requires, the following expressions in this circular shall have the following meanings:

“A Share(s)”	the ordinary Share(s) of the Company, with a par value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in RMB
“Articles of Association”	the Articles of Association of China Energy Engineering Corporation Limited adopted by the Company, as amended, modified or otherwise supplemented from time to time
“associate(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Board” or “Board of Directors”	the board of directors of the Company
“Board of Supervisors”	the board of supervisors of the Company
“China Energy Group”	China Energy Engineering Group Co., Ltd.* (中國能源建設集團有限公司), a wholly state-owned company established in the PRC on 28 September 2011, the controlling shareholder of the Company
“Company” or “CEEC”	China Energy Engineering Corporation Limited* (中國能源建設股份有限公司), a joint stock limited company established in the PRC on 19 December 2014, whose H Shares are listed on the Hong Kong Stock Exchange (Stock Code: 3996) and A Shares are listed on the Shanghai Stock Exchange (Stock Code: 601868)
“connected person(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“CSRC”	the China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“EGM”	the third extraordinary general meeting of 2023 of the Company to be held at Room 2702, Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC on Thursday, 28 December 2023, at 9:00 a.m. and any adjournment thereof (as the case may be)
“H Share(s)”	the ordinary Share(s) of the Company, with a par value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“H Shareholder(s)”	holder(s) of the H Shares

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	6 December 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) with a par value of RMB1.00 each in share capital of the Company
“Shareholder(s)”	registered holder(s) of the Company’s Share(s)
“%”	per cent

LETTER FROM THE BOARD



中國能源建設股份有限公司
CHINA ENERGY ENGINEERING CORPORATION LIMITED*

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

(Stock Code: 3996)

Executive Directors:

Mr. Song Hailiang (Chairman)

Mr. Ma Mingwei

Non-executive Directors:

Mr. Li Shulei

Mr. Liu Xueshi

Mr. Si Xinbo

Independent Non-executive Directors:

Mr. Zhao Lixin

Mr. Cheng Niangao

Dr. Ngai Wai Fung

Registered office:

Room 01-2706, 1-24/F, Building 1

No. 26A West Dawang Road

Chaoyang District

Beijing

PRC

Principal place of business in Hong Kong:

31/F, Tower Two, Times Square

1 Matheson Street, Causeway Bay

Hong Kong

11 December 2023

To the Shareholders

Dear Sir or Madam,

**EXTENSION OF TIME-LIMITED MATTERS OF NON-COMPETITION
COMMITMENTS BY THE CONTROLLING SHAREHOLDER OF THE COMPANY
AND
NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING OF 2023**

I. INTRODUCTION

The purpose of this circular is to give you the notice of the EGM, which is set out on pages 8 to 9 of this circular and to provide you with information reasonably necessary to enable you to make informed decision on voting for or against the resolution to be proposed at the EGM as described below.

II. MATTER TO BE CONSIDERED AT THE EGM

According to the absorption and merger plan of China Gezhouba Group Stock Company Limited through the issuance of A Shares by the Company, China Energy Group, the controlling shareholder of the Company, issued the Commitment Letter on Avoiding Horizontal Competition and the

* For identification purpose only

LETTER FROM THE BOARD

Supplementary Commitment Letter on Avoiding Horizontal Competition. Recently, the Company received the Letter on the Proposed Extension in Performance of Time-limited Matters of Non-competition Commitments from China Energy Group, which proposes to extend the relevant time-limited commitments from 31 December 2023 to 31 December 2025. Pursuant to the relevant requirements of the Regulatory Guidelines for Listed Companies No. 4 – Undertakings Made by Listed Companies and Their Relevant Parties issued by the CSRC, the above matter regarding the extension of time-limited matters of non-competition commitments by the controlling shareholder of the Company shall be submitted to the EGM for consideration. Accordingly, the following resolution to be submitted at the EGM and proposed to be considered and approved as an ordinary resolution: the resolution on the extension of time-limited matters of non-competition commitments by controlling shareholder of the Company. The details of the resolution are as follows:

1. Time-limited Matters of Original Non-competition Commitments

The controlling shareholder of the Company undertakes to comprehensively utilize various methods such as equity transfer, asset restructuring and business adjustment in accordance with the requirements of regulatory authorities and in compliance with applicable laws, regulations and relevant regulatory rules before 31 December 2023, and based on the principle of being conducive to the development of the Company and safeguarding the interests of the Shareholders, to steadily promote the resolution of the business overlap issue between China Energy Engineering Group Beijing Electric Power Construction Co., Ltd. (“**Beijing Power Construction**”) under China Energy Group and the Company.

2. Work Progress of Time-limited Matters

To solve the business overlap issue between Beijing Power Construction and the Company, China Energy Group has completed the asset evaluation of Beijing Power Construction, and conducted research and demonstration on plans from various aspects such as equity transfer, merger and acquisition by the Company. Meanwhile, the Company entered into the entrusted operation agreement with relevant parties of China Energy Group, specified to entrust the operation and management of Beijing Power Construction to a subsidiary of the Company, so as to control the business scope and sources of Beijing Power Construction, and avoid substantial horizontal competition with the Company.

3. Reasons for Extension in Performance of Commitments

Although the controlling shareholder and the Company have collaborated to promote the time-limited resolution of commitments related to business overlap from various aspects, it is expected that before the expiration of the commitment period (i.e. 31 December 2023), Beijing Power Construction will not be able to meet the conditions for completely resolving business overlap issue, such as transferring to a third party, acquiring or cancellation by the Company.

LETTER FROM THE BOARD

4. The Change in Commitments

The change in commitments only involves the extension of the time-limited period from 31 December 2023 to 31 December 2025, while all other contents of the commitments remain unchanged. The adjusted commitments are as follows:

The controlling shareholder of the Company undertakes to comprehensively utilize various methods such as equity transfer, asset restructuring and business adjustment in accordance with the requirements of regulatory authorities and in compliance with applicable laws, regulations and relevant regulatory rules before 31 December 2025, and based on the principle of being conducive to the development of CEEC and safeguarding the interests of the Shareholders, to steadily promote the resolution of the business overlap issue between Beijing Power Construction and CEEC.

5. Consideration

(I) Consideration by the Board

The Resolution on the Extension of Time-limited Matters of Non-competition Commitments by the Controlling Shareholder was considered and approved at the 29th meeting of the third session of the Board of Directors of the Company on 5 December 2023. It is considered that the extension plan of commitments proposed by China Energy Group, the controlling shareholder of the Company, is legal and compliant, the extension of time-limited matters of non-competition commitments by the controlling shareholder is approved, and the resolution is approved to be submitted to the EGM for consideration. The related Director Song Hailiang abstained from voting on the resolution.

(II) Opinions of Independent Directors

The extension in performance of the commitments to avoid horizontal competition by the controlling shareholder complies with the relevant provisions and requirements of the Regulatory Guidelines for Listed Companies No. 4 – Undertakings Made by Listed Companies and Their Relevant Parties issued by the CSRC, is based on the current actual condition of the Company, and is beneficial to safeguarding the common interests of all Shareholders without prejudice to the interests of the Company and other Shareholders, particularly the interests of minority Shareholders. The consideration and voting procedures for the extension in commitments are in compliance with the relevant requirements of laws, regulations and the Articles of Association, and the related Director Song Hailiang abstained from voting. The resolution is approved to be submitted to the general meeting of the Company for consideration.

LETTER FROM THE BOARD

(III) Opinions of the Board of Supervisors

The Resolution on the Extension of Time-limited Matters of Non-competition Commitments by the Controlling Shareholder was considered and approved at the 23rd meeting of the third session of the Board of Supervisors of the Company on 5 December 2023. The Board of Supervisors is of the view that the extension in performance of the commitments to avoid horizontal competition by the controlling shareholder of the Company complies with the relevant provisions of the Regulatory Guidelines for Listed Companies No. 4 – Undertakings Made by Listed Companies and Their Relevant Parties issued by the CSRC without prejudice to the interests of the Company and other Shareholders, particularly the interests of minority Shareholders.

6. Impact on the Company

The above extension of the commitments is conducive to the controlling shareholder's continued performance of the commitments to avoid horizontal competition, which is beneficial to safeguarding the interests of the Company and minority Shareholders. The decision-making procedures for the extension of commitments is in compliance with the Regulatory Guidelines for Listed Companies No. 4 – Undertakings Made by Listed Companies and Their Relevant Parties issued by the CSRC and other relevant laws and regulations, without prejudice to the interests of the Company and Shareholders, particularly the interests of minority Shareholders.

III. EGM

The EGM of the Company will be held at Room 2702, Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC on Thursday, 28 December 2023, at 9:00 a.m. A notice of the EGM is set out on pages 8 to 9 of this circular.

Any connected persons, Shareholders and their associates who have a material interest in the extension of time-limited matters of non-competition commitments by the controlling shareholder of the Company will abstain from voting at the EGM. China Energy Group (the controlling shareholder of the Company, together with its associate Electric Power Planning & Engineering Institute Co., Ltd. directly and indirectly held approximately 45.06% of the total issued share capital of the Company as at the Latest Practicable Date) has a material interest in the extension of time-limited matters of non-competition commitments by the controlling shareholder of the Company. Accordingly, China Energy Group and its associate Electric Power Planning & Engineering Institute Co., Ltd. will abstain from voting on the relevant resolution at the EGM. The number of Shares abstained from voting that are held by China Energy Group and its associate Electric Power Planning & Engineering Institute Co., Ltd. is 18,785,110,673 Shares in aggregate. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, except for China Energy Group and its associate Electric Power Planning & Engineering Institute Co., Ltd., none of other Shareholders has any interests in the extension of time-limited matters of non-competition commitments by the controlling shareholder of the Company.

LETTER FROM THE BOARD

H Shareholders whose names appear on the register of members of the Company on Thursday, 28 December 2023 are entitled to attend and vote at the EGM. The register of members of H Shares of the Company will be closed from Thursday, 21 December 2023 to Thursday, 28 December 2023 (both days inclusive), during which no transfer of Shares can be registered. All transfer documents of H Shares together with the relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 20 December 2023.

A reply slip and a proxy form for use at the EGM are enclosed herewith and also published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.ceec.net.cn>). If you intend to appoint a proxy to attend the EGM, you are requested to complete, sign and return the enclosed proxy form in accordance with the instructions printed thereon by 9:00 a.m. on Wednesday, 27 December 2023. Completion, signing and return of the proxy form will not preclude you from attending and voting in person at the EGM. Shareholders who intend to attend the EGM in person or by proxy should complete, sign and return the reply slip in accordance with the instructions printed thereon on or before Tuesday, 26 December 2023.

IV. VOTING BY POLL

According to Rule 13.39(4) of the Hong Kong Listing Rules, apart from certain exceptions, any vote of Shareholders at the general meeting must be taken by poll. The resolution at the EGM will be voted by way of poll. An announcement on the poll results will be published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.ceec.net.cn>), respectively by the Company after the EGM in the manner prescribed under the Hong Kong Listing Rules.

V. RECOMMENDATION

The Board considers that the resolution set out in this circular is in the best interests of the Company and Shareholders as a whole. Accordingly, the Board recommends that all Shareholders vote in favor of the relevant resolution to be proposed at the EGM as set out in the enclosed notice of the EGM.

Yours faithfully,
By order of the Board
China Energy Engineering Corporation Limited*
Song Hailiang
Chairman

* *For identification purpose only*

NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING OF 2023



中國能源建設股份有限公司
CHINA ENERGY ENGINEERING CORPORATION LIMITED*

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

(Stock Code: 3996)

NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING OF 2023

NOTICE IS HEREBY GIVEN that the third extraordinary general meeting of 2023 (the “**EGM**”) of China Energy Engineering Corporation Limited (the “**Company**”) will be held at Room 2702, Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC on Thursday, 28 December 2023 at 9:00 a.m. to consider and, if thought fit, to pass the following resolution. Unless the context otherwise requires, terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 11 December 2023:

AS ORDINARY RESOLUTION

1. Resolution on the extension of time-limited matters of non-competition commitments by the controlling shareholder of the Company

Particulars of the resolution referred to in this notice are set out in the circular of the Company dated 11 December 2023.

By order of the Board

CHINA ENERGY ENGINEERING CORPORATION LIMITED*

Song Hailiang

Chairman

Beijing, the PRC
11 December 2023

As at the date of this notice, the executive directors of the Company are Mr. Song Hailiang and Mr. Ma Mingwei; the non-executive directors are Mr. Li Shulei, Mr. Liu Xueshi and Mr. Si Xinbo; and the independent non-executive directors are Mr. Zhao Lixin, Mr. Cheng Niangao and Dr. Ngai Wai Fung.

* For identification purpose only

NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING OF 2023

Notes:

1. The holders of H Shares whose names appear on the register of members of the Company on Thursday, 28 December 2023 are entitled to attend and vote at the EGM. The register of H Shareholders of the Company will be closed from Thursday, 21 December 2023 to Thursday, 28 December 2023 (both days inclusive), during which no transfer of Shares can be registered. All transfer documents of H Shares together with the relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 20 December 2023.
2. H Shareholders who intend to attend the EGM in person or by proxy should complete and sign the reply slip accompanying the notice of the EGM and return it by hand, by post or by fax to the Company's H Share registrar (as mentioned below) (for holders of H Shares) on or before Tuesday, 26 December 2023. Completion and return of the reply slip do not affect the right of a Shareholder to attend the EGM.
3. Any Shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote at the meeting on his/her behalf. A proxy needs not be a Shareholder of the Company.
4. A proxy shall be appointed by an instrument in writing (including the proxy form). Such instrument shall be signed by the appointer or his/her attorney duly authorized in writing. If the appointer is a legal person, then the instrument shall be signed under a legal person's seal or signed by its director or an attorney duly authorized in writing. The instrument appointing the proxy shall be deposited at the Company's H Share registrar (for holders of H Shares) by 9:00 a.m. on Wednesday, 27 December 2023. If the instrument appointing the proxy is signed by a person authorized by the appointer, the power of attorney or other document of authority under which the instrument is signed shall be notarized. The notarized power of attorney or other document of authority shall be deposited together and at the same time with the instrument appointing the proxy at the Company's H Share registrar (for holders of H Shares).
5. The EGM will adopt a combination of both onsite voting and online voting (online voting is only applicable to A Shareholders) in terms of the mechanism for attending and voting at the meeting.
6. Shareholders or their proxies are required to produce their identification documents when attending the EGM.
7. Miscellaneous
 - i. It is expected that the EGM will last for half a day. All attending Shareholders shall arrange for their transportation and accommodation and shall bear all their own expenses in connection with their attendance.
 - ii. The address of the Company's H Share registrar:

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
(For lodging share transfer documents)

17M Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
(For deposit of reply slip or proxy form)

Tel: +852 2862 8555
Fax: +852 2865 0990