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中国神华能源股份有限公司

CHINA SHENHUA ENERGY COMPANY LIMITED

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

(Stock Code: 01088)

VOLUNTARY ANNOUNCEMENT

ANNOUNCEMENT ON UPDATE ON THE CONNECTED TRANSACTION

IN RELATION TO THE PARTICIPATION IN THE ESTABLISHMENT

OF SCIENTIFIC AND TECHNOLOGICAL ACHIEVEMENTS

TRANSFORMATION FUND

This announcement is made by China Shenhua Energy Company Limited (the “**Company**”) on a voluntary basis.

Reference is made to the announcement of the Company dated 28 December 2023, pursuant to which, the board of directors of the Company (the “**Board**”) has considered and approved the Proposal on China Shenhua Energy Company Limited’s Participation in the Investment and Establishment of Guoneng Scientific and Technological Achievements Transformation Investment Fund (Phase I). The Company intends to contribute RMB60 million of its own funds as a limited partner, along with Shaanxi Provincial Government Investment Leading Fund Partnership (Limited Partnership) (the “**Leading Fund**”), Guohua Energy Investment Co., Ltd. (the “**Guohua Investment**”) and Guohua Investment Development Asset Management (Beijing) Co., Ltd. (the “**Guohua Asset Management**”) to jointly establish the Guoneng Scientific and Technological Achievements Transformation Investment Fund (Limited Partnership) (the “**Scientific and Technological Achievements Transformation Fund**”).

In order to optimise the capital contribution structure of the Leading Fund, the Scientific and Technological Achievements Transformation Fund has changed its fund contributors. Specifically, the contribution of the Leading Fund, as a limited partner, has been reduced from RMB60 million to RMB40 million, and the contribution ratio has been reduced from 30% to 20%. Additionally, a new limited partner, Xi’an Lianrui Industrial Investment Development Fund Partnership (Limited Partnership) (“**Lianrui Fund**”), has been added with a contribution of RMB20 million, representing a capital contribution ratio of 10%. The overall size of the fund remains unchanged at RMB200 million after the changes. The contribution amounts and ratios of other contributors to the Scientific and Technological Achievements Transformation Fund, namely the Company, Guohua Investment, and Guohua Asset Management, remain unchanged. After the establishment of the Scientific and Technological Achievements Transformation Fund, the Company will not consolidate its financial statements.

The composition of fund contributors after the changes is as follows:

Partner	Nature	Subscribed Capital Contribution <i>(In RMB million)</i>	Contribution Ratio <i>(%)</i>
Guohua Energy Investment Co., Ltd.	Limited Partner	70	35
China Shenhua Energy Company Limited	Limited Partner	60	30
Shaanxi Provincial Government Investment Leading Fund Partnership (Limited Partnership)	Limited Partner	40	20
Xi'an Lianrui Industrial Investment Development Fund Partnership (Limited Partnership)	Limited Partner	20	10
Guohua Investment Development Asset Management (Beijing) Co., Ltd.	General Partner	10	5
Total		200	100

On 15 May 2024, the Company and other partners of the Scientific and Technological Achievements Transformation Fund entered into the Partnership Agreement (“**Partnership Agreement**”) in Xi’an. On the same day, the Scientific and Technological Achievements Transformation Fund completed its business registration and obtained a business license issued by the Lianhu District Administrative Examination and Approval Service Bureau of Xi’an City, with its name changed from Guoneng Scientific and Technological Achievements Transformation Investment Fund (Limited Partnership) to Guoneng (Shaanxi) Scientific and Technological Achievements Transformation Investment Fund Partnership (Limited Partnership).

As at the date of this announcement, Guohua Investment is a wholly-owned subsidiary of the controlling shareholder of the Company, China Energy Investment Corporation Limited (the “**China Energy**”), and Guohua Asset Management is a wholly-owned subsidiary of Guohua Investment. As such, Guohua Investment and Guohua Asset Management are connected persons of the Company as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”). Therefore, the transaction contemplated under the Partnership Agreement constitutes a connected transaction of the Company. Pursuant to Rule 14A.81 of the Hong Kong Listing Rules, if a series of connected transactions are all entered into or completed within a same 12-month period or are otherwise related with each other, such transactions shall be calculated on an aggregate basis and treated as a single transaction. Having considered the transactions of the same nature between the Company and its subsidiaries and China Energy and its associates which were entered into within the past 12 months, as all the applicable percentage ratios calculated on an aggregated basis are less than 0.1%, the transaction is fully exempt from the reporting, announcement and independent shareholders’ approval requirements under Chapter 14A of the Hong Kong Listing Rules.

As at the date of this announcement, the Company has not yet completed the first round of actual paid-in capital contribution required for the registration of the Scientific and Technological Achievements Transformation Fund, and the fund registration remains unfinished. The Company will strictly comply with the requirements of relevant laws, regulations and normative documents, and timely fulfil the obligation to disclose information based on the progress of subsequent events. Investors are advised to be aware of investment risks.

By order of the Board
China Shenhua Energy Company Limited
Song Jinggang
Chief Financial Officer and Secretary to the Board of Directors

Beijing, 16 May 2024

As at the date of this announcement, the Board comprises the following: Mr. Lv Zhiren and Mr. Xu Mingjun as executive directors, Mr. Jia Jinzhong and Mr. Yang Rongming as non-executive directors, Dr. Yuen Kwok Keung, Dr. Bai Chong-En and Dr. Chen Hanwen as independent non-executive directors, and Ms. Liu Xiaolei as employee director.