

---

**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)

**2023 ANNUAL REPORT AND ITS SUMMARY  
WORK REPORT OF THE BOARD FOR THE YEAR 2023  
WORK REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023  
WORK REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2023  
REMUNERATION PLAN FOR THE DIRECTORS FOR THE YEAR 2024  
REMUNERATION PLAN FOR THE SUPERVISORS FOR THE YEAR 2024  
STANDARDS ON REMUNERATION PAYMENT OF THE DIRECTORS FOR  
THE YEAR 2022  
STANDARDS ON REMUNERATION PAYMENT OF THE SUPERVISORS FOR  
THE YEAR 2022  
FINAL FINANCIAL REPORT FOR THE YEAR 2023  
PROFIT DISTRIBUTION PLAN FOR THE YEAR 2023  
FINANCIAL BUDGET PROPOSAL FOR THE YEAR 2024  
EXTERNAL GUARANTEES PLAN FOR THE YEAR 2024  
RE-APPOINTMENT OF THE AUDITOR FOR THE YEAR 2024  
AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT  
NON-EXECUTIVE DIRECTORS  
GENERAL MANDATE TO ISSUE DOMESTIC AND OVERSEAS DEBT  
FINANCING INSTRUMENTS  
AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2023**

---

A notice of the AGM to be held at Room 2702, Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC on Thursday, 20 June 2024, at 9:00 a.m. is set out on pages 49 to 51 of this circular.

A reply slip and a proxy form for use at the AGM 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 AGM, 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, 19 June 2024. Completion, signing and return of the proxy form will not preclude you from attending and voting in person at the AGM. Shareholders who intend to attend the AGM in person or by proxy should complete, sign and return the reply slip in accordance with the instructions printed thereon on or before Tuesday, 18 June 2024.

21 May 2024

\* For identification purpose only

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions . . . . .</b>	1
<b>Letter from the Board . . . . .</b>	3
<b>Appendix I Work Report of the Independent Directors for the Year 2023 . . . . .</b>	18
<b>Appendix II Work Report of the Board of Supervisors for the Year 2023 . . . . .</b>	27
<b>Appendix III Working Rules for Independent Non-executive Directors (After Amendment) . . . . .</b>	30
<b>Appendix IV Comparison Table of Amendments to the Articles of Association . . . . .</b>	43
<b>Notice of Annual General Meeting for the Year 2023 . . . . .</b>	49

---

## 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 nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in RMB
“AGM” or “annual general meeting for the year 2023”	the annual general meeting for the year 2023 of the Company to be held at Room 2702, Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC on Thursday, 20 June 2024, at 9:00 a.m. and any adjournment thereof (as the case may be)
“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
“Board of Supervisors”	the board of supervisors of the Company
“Board” or “Board of Directors”	the board of directors of the Company
“Company”	China Energy Engineering Corporation Limited (中國能源建設股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Hong Kong Stock Exchange (Stock Code: 3996) and whose A Shares are listed on the Shanghai Stock Exchange (Stock Code: 601868)
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Debt Financing Instruments Issue”	the domestic and overseas issuance of debt financing instruments by the Company or its subsidiaries in the amount of not more than RMB30 billion or its equivalent in other foreign currencies (including RMB30 billion, calculated based on the outstanding balance after issuance; the foreign currency equivalent shall be converted by using the central parity rate announced by the People’s Bank of China on the date of issuance)
“Director(s)”	the director(s) of the Company
“H Share(s)”	the ordinary Share(s) of the Company, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

---

## DEFINITIONS

---

“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SASAC”	State-owned Assets Supervision and Administration Commission of the State Council of the PRC (中華人民共和國國務院國有資產監督管理委員會)
“Shareholder(s)”	registered holder(s) of the Company’s Share(s)
“Share(s)”	share(s) with a nominal value of RMB1.00 each in the share capital of the Company
“Supervisor(s)”	the supervisor(s) of the Company
“Working Rules for Independent Non-Executive Directors”	the working rules for independent non-executive directors of the Company (獨立非執行董事工作規則), as amended from time to time
“%”	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

21 May 2024

*To the Shareholders*

Dear Sir or Madam,

**2023 ANNUAL REPORT AND ITS SUMMARY  
WORK REPORT OF THE BOARD FOR THE YEAR 2023  
WORK REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023  
WORK REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2023  
REMUNERATION PLAN FOR THE DIRECTORS FOR THE YEAR 2024  
REMUNERATION PLAN FOR THE SUPERVISORS FOR THE YEAR 2024  
STANDARDS ON REMUNERATION PAYMENT OF THE DIRECTORS FOR  
THE YEAR 2022  
STANDARDS ON REMUNERATION PAYMENT OF THE SUPERVISORS FOR  
THE YEAR 2022  
FINAL FINANCIAL REPORT FOR THE YEAR 2023  
PROFIT DISTRIBUTION PLAN FOR THE YEAR 2023  
FINANCIAL BUDGET PROPOSAL FOR THE YEAR 2024  
EXTERNAL GUARANTEES PLAN FOR THE YEAR 2024  
RE-APPOINTMENT OF THE AUDITOR FOR THE YEAR 2024  
AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT  
NON-EXECUTIVE DIRECTORS  
GENERAL MANDATE TO ISSUE DOMESTIC AND OVERSEAS DEBT  
FINANCING INSTRUMENTS  
AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2023**

\* For identification purpose only

---

## LETTER FROM THE BOARD

---

### INTRODUCTION

The purpose of this circular is to give you a notice of the AGM, which is set out on pages 49 to 51 of this circular and to provide you with information reasonably necessary to enable you to make informed decision on voting for or against the resolutions to be proposed at the AGM as described below.

At the AGM, resolutions concerning the following matters of the Company will be proposed, including to consider and approve the following as ordinary resolutions: (i) 2023 annual report and its summary; (ii) work report of the Board for the year 2023; (iii) work report of the independent Directors for the year 2023; (iv) work report of the Board of Supervisors for the year 2023; (v) remuneration plan for the Directors for the year 2024; (vi) remuneration plan for the Supervisors for the year 2024; (vii) standards on remuneration payment of the Directors for the year 2022; (viii) standards on remuneration payment of the Supervisors for the year 2022; (ix) final financial report for the year 2023; (x) profit distribution plan for the year 2023; (xi) financial budget proposal for the year 2024; (xii) external guarantees plan for the year 2024; (xiii) re-appointment of the auditor for the year 2024; (xiv) amendments to the Working Rules for Independent Non-Executive Directors; and the following as special resolutions: (xv) general mandate to issue domestic and overseas debt financing instruments; and (xvi) amendments to the Articles of Association.

**(i) 2023 Annual Report and Its Summary**

An ordinary resolution will be proposed at the AGM to approve the 2023 annual report and its summary. The 2023 annual report was published on the website of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.ceec.net.cn>) on 11 April 2024 and will be delivered to Shareholders.

**(ii) Work Report of the Board for the Year 2023**

An ordinary resolution will be proposed at the AGM to approve the work report of the Board for the year 2023. The full text of the work report of the Board for the year 2023 is set out in the 2023 annual report of the Company.

**(iii) Work Report of the Independent Directors for the Year 2023**

An ordinary resolution will be proposed at the AGM to approve the work report of the independent Directors for the year 2023. Please refer to Appendix I to this circular for the full text of the work report of the independent Directors for the year 2023.

**(iv) Work Report of the Board of Supervisors for the Year 2023**

An ordinary resolution will be proposed at the AGM to approve the work report of the Board of Supervisors for the year 2023. Please refer to Appendix II to this circular for the full text of the work report of the Board of Supervisors for the year 2023.

**(v) Remuneration Plan for the Directors for the Year 2024**

An ordinary resolution will be proposed at the AGM to approve the remuneration plan for the Directors for the year 2024.

---

## LETTER FROM THE BOARD

---

The Company has formulated the remuneration plan for the Directors for the year 2024 based on the remuneration standards of the state-owned listed companies in the same industry and actual situation of the Company, as follows:

- (a) The executive Directors (including the chairman of the Board) receive remuneration from the Company in accordance with the remuneration standards approved by the SASAC. His/her remuneration consists of the base salary, performance salary, housing allowance (housing provident fund paid by the Company for individuals) and the pension plan contributions (basic pension insurance paid by the Company for individuals).
- (b) For the executive Directors who concurrently serve as senior management personnel of the Company, their remuneration shall be received based on the remuneration standard for senior management personnel.
- (c) The independent non-executive Directors receive work subsidy or basic remuneration in accordance with the requirements of the policies issued by the SASAC.
- (d) The non-executive Directors and full-time external Directors who are designated by the Shareholders shall not receive Director's remuneration from the Company.

The above remunerations shall be paid from the month of appointment and on a monthly basis, and their individual income tax shall be withheld and paid by the Company. The travel expenses of independent non-executive Directors attending the Board meetings, meetings of special committees, general meetings and related activities organized by the Board shall be borne by the Company.

**(vi) Remuneration Plan for the Supervisors for the Year 2024**

An ordinary resolution will be proposed at the AGM to approve the remuneration plan for the Supervisors for the year 2024.

The Company has formulated the remuneration plan for the Supervisors for the year 2024 based on the remuneration standards of the state-owned listed companies in the same industry and actual situation of the Company, as follows:

- (a) The external Supervisors do not receive supervisors' remuneration from the Company. The travel expenses of external Supervisors attending the Board meetings, the Board of Supervisors meetings, general meetings as well as related activities organized by the Board and the Board of Supervisors shall be borne by the Company.
- (b) The chairman of the Board of Supervisors and employee Supervisors receive remuneration from the Company in accordance with the remuneration standards corresponding to their positions. Their remunerations consist of the position salary, seniority salary, agreed bonus (performance salary), housing allowance (housing provident fund paid by the Company for individuals) and the pension plan contributions (basic pension insurance paid by the Company for individuals), and are implemented according to the performance appraisal and management measures for remuneration at headquarters.

---

## LETTER FROM THE BOARD

---

**(vii) Standards on Remuneration Payment of the Directors for the Year 2022**

An ordinary resolution will be proposed at the AGM to approve the standards on remuneration payment of the Directors for the year 2022 formulated in accordance with the Company's internal policies and relevant regulatory requirements.

Pursuant to the requirements of policies of the SASAC on remuneration management of the principals of state-owned enterprises and compensation and remuneration management of external directors, the following proposal is hereby put forward regarding the standards on remuneration payment of the Directors of the Company for the year 2022:

- (a) According to the results approved by the SASAC, the standard on remuneration payment for the year 2022 of Song Hailiang (chairman of the Board) was RMB848.9 thousand, of which basic annual salary and performance salary was RMB240.2 thousand and RMB608.7 thousand, respectively. The specific payment amount shall be converted according to the months of tenure (see the "Standards on Remuneration Payment of the Directors of the Company for the Year 2022" as follows for details).
- (b) According to the requirements of policies of the SASAC and upon the approval of Assessment and Distribution Bureau of the SASAC, the standard on remuneration payment for the year 2022 of Ma Mingwei (Director) was RMB764.0 thousand, of which basic annual salary and performance salary was RMB216.2 thousand and RMB547.8 thousand, respectively. The specific payment amount shall be converted according to the months of tenure (see the "Standards on Remuneration Payment of the Directors of the Company for the Year 2022" as follows for details).
- (c) For principals of state-owned enterprises who have left the current office and serve as independent non-executive Directors, the work subsidy will be determined based on annual work performance appraisal results. In 2022, the work performance appraisal results of Zhao Lixin and Cheng Niangao, both independent non-executive Directors, were good, and each of their payment standards was RMB80 thousand per year.
- (d) The aforesaid standards are all income before tax, and individual income tax shall be withheld and paid by the Company.



## LETTER FROM THE BOARD

### Standards on Remuneration Payment of the Directors for the Year 2022

*Unit: RMB'0,000*

No.	Name	Position	Number of months of tenure for the year	Basic annual salary for the year 2022	Performance-based salary for the year 2022	Subtotal of annual salary for the year 2022
1	Song Hailiang	Chairman of the Board and executive Director	12	24.02	60.87	84.89
2	Ma Mingwei	Executive Director	12	21.62	54.78	76.40

### (viii) Standards on Remuneration Payment of the Supervisors for the Year 2022

An ordinary resolution will be proposed at the AGM to approve the standards on remuneration payment of the Supervisors for the year 2022 formulated in accordance with the Company's internal policies and relevant regulatory requirements.

Pursuant to the relevant management system of the Company, the following proposal is hereby put forward regarding the standards on remuneration payment of the Supervisors for the year 2022:

- (a) Remuneration packages and calculation of the standards of the chairman of the Board of Supervisors and employee Supervisors are implemented according to the uniform provisions on performance appraisal of employees and management measures for remuneration at headquarters, which conform to the evaluation principles of other employees at headquarters. Their standards on remuneration payment for the year 2022 are as follows.

### Standards on Remuneration Payment of the Supervisors for the Year 2022

*Unit: RMB'0,000*

No.	Name	Position	Number of months of tenure for the year	Position salary	Seniority salary	Performance-based salary	Year-end performance incentives	Other allowance	Total
1	He Jiansheng	Chairman of the Board of Supervisors	12	32.44	2.4	31.71	14.00	5.42	85.97
2	Kan Zhen	Employee Supervisor	12	31.60	2.4	29.55	12.64	4.56	80.75
3	Wu Daozhuan	Employee Supervisor	12	32.91	2.22	29.55	12.64	4.93	82.25

- (b) The aforesaid standards are all income before tax, and individual income tax shall be withheld and paid by the Company.

---

## LETTER FROM THE BOARD

---

(ix) **Final Financial Report for the Year 2023**

An ordinary resolution will be proposed at the AGM to approve the final financial report for the year 2023. The audited financial statements which were prepared in compliance with the Chinese Accounting Standards for Business Enterprises and the full text of the independent auditor's report for the year 2023 are set out in the 2023 annual report of the Company.

(x) **Profit Distribution Plan for the Year 2023**

Pursuant to the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Listing Rules and the Articles of Association, an ordinary resolution will be proposed at the AGM to approve the profit distribution plan of the Company.

As audited by Pan-China Certified Public Accountants LLP (“**Pan-China**”), the net profit attributable to the Shareholders of the Company for 2023 amounted to RMB7.986 billion and the payment of interests for perpetual bonds amounted to RMB0.372 billion. After deducting statutory surplus reserve accrued according to regulations of RMB1.981 billion, the distributable profit was RMB5.634 billion. Based on the total share capital on the Record Date for the distribution plan the Company implements in the future, such distributable profit shall be distributed in cash at RMB2.60 cents per Share (tax inclusive) to the Shareholders registered on the Record Date with total amount of RMB1.084 billion (tax inclusive), accounting for 14.24% of net profit attributable to ordinary Shareholders of the listed company in the consolidated statement for the year.

On 28 March 2024, the Board recommended to distribute a final dividend for the year ended 31 December 2023 to the Shareholders of the Company according to the above plan, subject to the approval of the Shareholders at the AGM. The holders of H Shares whose names appear on the H Share register of members of the Company on Friday, 19 July 2024 are entitled to receive such dividends as approved by the Shareholders of the Company (the “**Final Dividends**”). To ascertain the entitlement to the Final Dividends, the H Share register of members of the Company will be closed from Monday, 15 July 2024 to Friday, 19 July 2024 (both days inclusive), during which no transfer of H Shares can be registered. All H Share transfer documents together with the relevant share certificates must be lodged with the H Share registrar of the Company in Hong Kong, 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 Friday, 12 July 2024.

***Final dividend income tax withholding***

*Enterprise income tax withholding of non-resident enterprise Shareholders*

In accordance with the Enterprise Income Tax Law of the People's Republic of China (the “**Enterprise Income Tax Law**”) and its implementation regulations and the Notice on the Issues Concerning Enterprise Income Tax Withholding of Dividends Paid to Overseas Non-resident Enterprise Shareholders of H Shares by Resident Enterprise in the PRC (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)) issued by the State Administration of Taxation of the PRC, the Company shall be obligated to withhold 10% enterprise income tax before it distributes the Final Dividends to

---

## LETTER FROM THE BOARD

---

non-resident enterprise Shareholders as listed on the Company's register of members of H Shares (the "**Register of Members of H Shares**") on Friday, 19 July 2024 (the "**Record Date**"). Any H Shares registered in the name of non-individual Shareholders are deemed as held by the non-resident enterprise Shareholders. As such, the enterprise income tax shall be deducted from the dividend thereof. The non-resident enterprise Shareholders shall apply to relevant tax authorities for refund according to applicable tax arrangements (if any).

After the legal opinion is provided by the resident enterprise Shareholders within the stipulated time frame and upon the Company's confirmation of such opinion, the Company will not withhold any enterprise income tax when it distributes the Final Dividends to resident enterprise Shareholders of H Shares as listed on the Register of Members of H Shares on the Record Date. If any resident enterprise (the same meanings as defined in the Enterprise Income Tax Law) listed on the Register of Members of H Shares which is duly incorporated in the PRC or under the laws of a foreign country (region) but with a PRC-based de facto management body, does not desire the Company to withhold the aforesaid 10% enterprise income tax, a legal opinion, issued by a qualified lawyer in mainland China (inscribed with the seal of the applicable law firm), that verifies its resident enterprise status shall be lodged at the Company's H Share registrars, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 12 July 2024.

### *Individual income tax withholding of overseas resident individual Shareholders*

The Notice on the Issues Concerning Tax on the Earnings from Transfer of Stocks (Stock Rights) and on the Income Tax from Dividends Received by Enterprises with Foreign Investment, Foreign Enterprises and Individual Foreigners (Guo Shui Fa [1993] No. 045) (《關於外商投資企業、外國企業和外籍個人取得股票(股權)轉讓收益和股息所得稅收問題的通知》(國稅發[1993]045號)) (the "**93 Notice**") issued by the State Administration of Taxation of the PRC, where individual foreigners holding H shares are exempted from paying individual income tax for dividends (bonuses) obtained from companies incorporated in the PRC that issue H shares, was repealed under the Announcement on the List of Fully and Partially Invalidated and Repealed Tax Regulatory Documents (《關於公佈全文失效廢止、部分條款失效廢止的稅收規範性文件目錄的公告》) issued by the State Administration of Taxation of the PRC on 4 January 2011. On 28 June 2011, the State Administration of Taxation issued the Notice on the Issues Concerning the Collection and Administration of Individual Income Tax Following the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)) (the "**2011 Notice**"). The 2011 Notice has clarified the issues concerning the collection and administration of individual income tax arising from H share dividends received by overseas resident following the repeal of the 93 Notice.

Due to the change in the tax regulations of the PRC as mentioned above, a company, as the withholding agents, should withhold the individual income tax for the overseas resident individual Shareholders on the dividends income (bonus) of the shares issued in Hong Kong by domestic non-foreign-invested enterprises under the item of "interests, dividend and bonus income" in accordance with the laws. After the Company's repeated consultation with competent tax authorities, they confirmed that the Company should withhold the individual income tax for the dividends or bonus income received by the overseas resident individual Shareholders from the Company. However, the

---

## LETTER FROM THE BOARD

---

overseas resident individual Shareholders holding the Shares of the Company may be entitled to the relevant favorable tax treatments pursuant to the provisions in the tax treaties between the country(ies) in which they are domiciled and the PRC, and the tax arrangements between the mainland China and Hong Kong (Macau). As such, the Company will withhold individual income tax for H Share individual Shareholders in accordance with the following rules:

- for the H Share individual Shareholders who are Hong Kong or Macau residents or whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of such Shareholders in the distribution of Final Dividends;
- for the H Share individual Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of such Shareholders in the distribution of Final Dividends, while such Shareholders may apply to competent tax authority for refund in accordance with the actual tax rate under such tax treaties;
- for the H Share individual Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the actual tax rate stipulated in the relevant tax treaty on behalf of such Shareholders in the distribution of Final Dividends;
- for the H Share individual Shareholders whose country (region) of domicile is a country (region) which has not entered into any tax treaties with the PRC, or a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 20%, the Company will withhold and pay individual income tax at the rate of 20% on behalf of such Shareholders in the distribution of dividends.

If an H Share individual Shareholder considers that his/her individual income tax rate withheld by the Company does not comply with the tax rate stipulated by the tax treaties between country(ies) (region(s)) in which he/she is domiciled and the PRC, he/she should file a timely authorization letter together with the reporting materials relating to him/her being a resident of the related country (region), to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 12 July 2024. The materials will be submitted to the competent tax authority by the Company for subsequent taxation handling.

Non-resident enterprise Shareholders of the Company or overseas resident individual Shareholders may seek advice from their tax advisor in relation to the tax impact of the mainland China, Hong Kong and other countries (regions) involved in owning and disposing of H Shares of the Company if they have any question on the above arrangements.

---

## LETTER FROM THE BOARD

---

All dividends to be distributed will be denominated and declared in Renminbi and will be paid to H Share Shareholders in Hong Kong dollars. The value of dividends payable in Hong Kong dollars shall be based on the average exchange rate of Renminbi against Hong Kong dollars announced by the People's Bank of China (the "PBOC") in the five business days before Thursday, 20 June 2024, being the date of dividend declaration. The above dividends are expected to be paid on Thursday, 15 August 2024.

**(xi) Financial Budget Proposal for the Year 2024**

An ordinary resolution will be proposed at the AGM to approve the financial budget proposal for the year 2024. The principles of preparing the financial budget proposal are as follows:

First, adhere to the high goal orientation and make scientific plans for the 2024 budget targets. According to the annual budget work deployment of the SASAC of the State Council, the Company will adhere to the general tone of seeking progress while maintaining stability, accelerate the promotion of high-quality development, uphold the strategic-guiding, high goal orientation, decompose the main budget indicators in a scientific, reasonable and pragmatic manner focusing on implementation of the Company's objectives referred in the Several Opinions and the "Fourteenth Five-Year" plan (十四五規劃), and in line with the requirements of high-quality development, in coordination with the requirements of speeding up the construction of a world-class enterprise, being adaptable to the general development level of state-owned construction enterprises and satisfying the general development needs of national economy.

Second, adhere to high-quality development and strive to improve operation quality and efficiency. With deepening reform and innovation as the driving force, cultivating and strengthening core competitiveness as the key, and scientific management as the starting point, the Company will fully consolidate the foundation, supplement weaknesses and improve capabilities. The Company will focus on increasing cash, reducing costs, controlling "two funds" (兩金) and managing liabilities. The Company will fully improve the contract quality in the market, contract performance and profitability, as well as input and output efficiency, comprehensively strengthen cost control, tap potential, accurately control "two funds" (兩金), and control operating cash flows, control gearing ratio and other key indicators and areas, effectively exerting the effect of budget control and assisting the Company in high-quality development.

Third, coordinate the corporate development and strengthen the effectiveness of budget resource allocation. The Company will focus on serving national major strategic issues, intensify efforts to develop new quality productivity, prioritize the guarantee of scientific and technological innovation, strategic emerging businesses, green and low carbon transformation development areas, give full play to the coordinate role of comprehensive budget management, take value creation as an orientation, tilt the capital quote arrangement to quality enterprises and quality projects with higher cash collection and better capital recovery, reasonably determine the investment scale, structure and timing, take gearing ratio and main business and financial indicators as boundary conditions, to continuously improve budget effectiveness.

---

## LETTER FROM THE BOARD

---

Fourth, give full play to the guiding role of comprehensive budget and lay a solid foundation for business budgets. The Company will give full play to the guiding role of comprehensive budget, strengthen the line control of professional budget, guide the Company to decompose the budget objectives in detail, compact responsibilities and transmit pressure. The Company will focus on the whole-cycle project budget management, scientifically predict the business “quantity and price” (量價) product and variable factors, reasonably arrange the cost and expenditure items and their size, build a solid foundation for refining business budget preparation, and promote the continuous improvement of the project profitability.

The major financial budget arrangements of the Company for the year of 2024 are as follows:

- (a) In order to implement the strategic goals and effectively connect the operation plan, the Company made an operating income budget of RMB428 billion for the year of 2024.
- (b) The Company’s planned new contract value is RMB1,300 billion for the year of 2024.
- (c) In order to ensure the strategic development of the Company and continue to strengthen the investment support, the Company made an investment budget of RMB160.5 billion.

**Important notice:** The financial budget proposal for the year 2024 serves as the Company’s internal management and control indicator for its operation plan and does not constitute a performance commitment or profit forecast made to investors. Achievement of this indicator is affected by factors such as macro-economy, industry development situations, market demand, the epidemic and other factors, and subject to uncertainty. The actual expenditures for specific business should be charged based on actual price and market conditions when the business occurs. Investors should pay special attention.

### (xii) External Guarantees Plan for the Year 2024

An ordinary resolution will be proposed at the AGM to approve the external guarantees plan for the year 2024 and the authorization to the Board to handle specific matters regarding such external guarantees plan within the limit of relevant guarantees.

In accordance with the relevant requirements of the SASAC for state-owned enterprises, and in accordance with the principle of prudence, the Company prepared the external guarantees plan for the year 2024.

The amount of the external guarantees plan for the year 2024 of the Company is RMB70.645 billion, of which: the amount of guarantees plan by the Company and subsidiaries for the wholly-owned/holding subsidiaries is RMB62.386 billion; the amount of guarantees plan by the Company and subsidiaries for joint-stock companies is RMB6.78 billion; the amount of guarantees plan by the Company and subsidiaries for enterprises without equity relationship is RMB1.479 billion. The

---

## LETTER FROM THE BOARD

---

external guarantees plan for the year 2024 of the Company is based on the forecast of business operation. In view of possible changes, the guarantees for wholly-owned/holding subsidiaries and joint-stock companies under the guarantees plan are as follows:

1. In the event of the same guarantor, the guarantees which such guarantor renders to the guaranteed parties limited in the guarantees plan can be adjusted with each other within the aggregate guarantee amount.
2. In the event of the same guarantor, the guarantees which such guarantor renders to other guaranteed parties of the same shareholding type other than the guaranteed parties limited in the guarantees plan can be adjusted within the aggregate guarantee amount.

The external guarantees plan for the year 2024 of the Company is effective from 1 January 2024 to the date of the 2024 annual general meeting.

The Company also proposed at the general meeting to generally and unconditionally authorize the Board and approve the Board to further authorize the management of the Company, to determine the amount, maturity and type of each external guarantee of the Company within the limit scope and effective term of the external guarantees plan for the year 2024; and authorize the management of the Company to use the amount of guarantee plan flexibly for wholly-owned and holding subsidiaries within the annual planned limit.

If the relevant transactions constitute discloseable transactions under Chapter 14 or connected transactions under Chapter 14A of the Listing Rules, the Company will carry out separate disclosure and/or approval procedures (if applicable) in accordance with the requirements of the Listing Rules.

### **(xiii) Re-appointment of the Auditor for the Year 2024**

An ordinary resolution will be proposed at the AGM to approve the re-appointment of the auditor for the year 2024.

Since the term of Pan-China as the auditor of the Company will expire, in accordance with the tender and selection of the Company, the Board proposes to re-appointment Pan-China as the auditor of the Company for the year 2024, to provide audit and review services for 2024 annual financial report and audit services for internal control for the Company in accordance with the China Accounting Standards for Business Enterprises, and relevant requirements of the CSRC, Hong Kong Stock Exchange and the Shanghai Stock Exchange, and the audit fee is RMB12.67 million. The term of office of Pan-China as the auditor of the Company shall commence from the date of approval of such resolution at the annual general meeting for the year 2023 to the date of the 2024 annual general meeting of the Company.

---

## LETTER FROM THE BOARD

---

**(xiv) Amendments to the Working Rules for Independent Non-Executive Directors of the Company**

In order to further enhance the performance management of independent Directors, the Company made amendments to the Working Rules for Independent Non-Executive Directors according to the requirements of the CSRC and based on the Company's actual condition.

An ordinary resolution will be proposed at the AGM to approve the amendments to the Working Rules for Independent Non-Executive Directors of the Company, please refer to Appendix III to this circular for the details of proposed amendments.

**(xv) General Mandate to Issue Domestic and Overseas Debt Financing Instruments**

To further expand financing channels, take full advantage of the financing environment of capital markets and control financing costs, the Company intended to issue, in a single or multiple tranches, one type or several types of debt financing instruments, including but not limited to A Share or H Share convertible bonds, corporate bonds, exchangeable bonds, renewable bonds, enterprise bonds, super short-term financing bills, short-term financing bills, medium-term notes, perpetual medium-term notes, private placements of debt financing instruments and other domestic or foreign debt financing instruments in RMB or foreign currencies as permitted by regulatory authorities.

A special resolution will be proposed at the AGM to approve the plan for the domestic and overseas Debt Financing Instruments Issue and the general mandate to the Board:

Issuing Entities:	The Company or its subsidiaries
Size of Issue and Method of Issuance:	The size of domestic and overseas Debt Financing Instruments Issue applied for authorization totalled not more than RMB30 billion (including RMB30 billion, calculated based on the outstanding balance after issuance; the foreign currency equivalent shall be converted by using the central parity rate announced by the PBOC on the date of issuance). The debt financing instruments shall be issued either in a single or multiple tranches through public offering or private placement
Target Subscribers:	Target subscribers of domestic and overseas Debt Financing Instruments Issue are domestic and overseas investors meeting the conditions for subscription, respectively
Maturity and Type:	The domestic and overseas debt financing instruments could be with single maturity period or combination of various types of maturity periods. The composition of maturity periods and the issue size of each maturity type shall be determined in accordance with the relevant regulations and market conditions, and the issue size of each type of debt financing instruments does not exceed the limit of such type of debt financing instruments that the Company may issue in accordance with relevant national regulations



---

## LETTER FROM THE BOARD

---

- Use of Proceeds: It is expected that the proceeds raised from domestic and overseas Debt Financing Instruments Issue will be used to satisfy the production and operational needs, repay matured bonds, loans of financial institutions, supplement working capital, project investments and capital contribution to subsidiaries, etc.
- Term of Validity of the Resolution: The resolution is valid from the date of approval by the general meeting to the date of expiration of 12 months. If the Company has decided on the issue or part issue within the aforementioned validity period, and the Company obtains approval, license, registration or filing of the issue from the regulatory authorities within the aforementioned validity period, the Company is permitted to complete the issue within the validity period as confirmed by such approval, license, registration or filing
- Authorized Matters: The Board is generally and unconditionally authorized, which would in turn further authorize the management of the Company, with full power and authority to deal with the matters in relation to the Debt Financing Instruments Issue within the effective period of the resolution and in accordance with the specific needs of the Company and other market conditions, including but not limited to:
- to determine the category, specific type, specific terms, conditions and other matters of debt financing instruments, including but not limited to specific issue amount, actual aggregate amount, type of currency, issue price, interest rate or the determination method, place of issue, timing, term, whether to issue in tranches and the number of tranches, whether to set repurchase and redemption terms, rating arrangement, guarantee issues, maturity for principal repayment and interest payment, use of proceeds, listing and underwriting arrangements, and any other matters in relation to the Debt Financing Instruments Issue;
  - to take all necessary and incidental actions and steps for the Debt Financing Instruments Issue, including but not limited to providing necessary guarantee for the Debt Financing Instruments Issue of subsidiaries, engaging professional parties to apply to the relevant regulatory authorities for approval, records, filing, registration and other procedures regarding the Debt Financing Instruments Issue on the Company's behalf, signing all the necessary legal documents related to the Debt Financing Instruments Issue, handling matters related to offerings and dealings, and approving, confirming and ratifying all the above actions and steps that has already been taken by the Company;

---

## LETTER FROM THE BOARD

---

- to sign and publish/dispatch announcements and circulars in relation to the Debt Financing Instruments Issue and perform related procedures for information disclosure and/or approvals (if necessary) pursuant to the requirements of relevant regulatory authorities in the PRC and the Listing Rules;
- to make corresponding adjustments to the related matters of the Debt Financing Instruments Issue or determine whether to continue the issuance based on actual situation and within the scope of authorization being granted at the general meeting in accordance with the opinions of the relevant domestic regulatory authorities, changes in the policies or market conditions, except for the matters that are subject to re-voting at the general meeting pursuant to the relevant laws and regulations and the Articles of Association;
- after the completion of the Issue, to determine and handle listing and repurchase related matters after the Debt Financing Instruments Issue, if necessary; and
- to handle any other specific matters in relation to the Debt Financing Instruments Issue and sign all necessary documents.

### **(xvi) Amendments to the Articles of Association**

Reference is made to the announcement of the Company dated 29 April 2024 in relation to the proposed amendments to the Articles of Association. Please refer to Appendix IV to this circular for the details of proposed amendments.

The resolution on approval of the amendments to the Articles of Association has been considered and approved by the Board on 29 April 2024, and is hereby put forward to the AGM for consideration and approval.

### **ANNUAL GENERAL MEETING FOR THE YEAR 2023**

A notice of the AGM to be held at Room 2702, Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC on Thursday, 20 June 2024 at 9:00 a.m., is set out on pages 49 to 51 of this circular.

The holders of H Shares whose names appear on the register of members of H Shares of the Company on Thursday, 20 June 2024 are entitled to attend and vote at the AGM. The Register of Members of H Shares of the Company will be closed from Monday, 17 June 2024 to Thursday, 20 June 2024 (both days inclusive), during which no transfer of H 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 Friday, 14 June 2024.

---

## LETTER FROM THE BOARD

---

A reply slip and a proxy form for use at the AGM 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 AGM, 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, 19 June 2024. Completion, signing and return of the proxy form will not preclude you from attending and voting in person at the AGM. Shareholders who intend to attend the meeting in person or by proxy should complete, sign and return the reply slip in accordance with the instructions printed thereon on or before Tuesday, 18 June 2024.

### VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, apart from certain exceptions, any vote of Shareholders at a general meeting shall be taken by poll. All resolutions at the AGM 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 AGM in the manner prescribed under the Listing Rules.

### RECOMMENDATION

The Board believes that the proposals mentioned above are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favor of the relevant resolutions to be proposed at the AGM as set out in the notice of the AGM.

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

\* *For identification purpose only*

**WORK REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023  
OF CHINA ENERGY ENGINEERING CORPORATION LIMITED**

Dear Directors:

As independent Directors of China Energy Engineering Corporation Limited (the “Company”), in 2023, in strict accordance with the Company Law of the People’s Republic of China, the Administrative Measures for Independent Directors of Listed Companies, the Corporate Governance Guidelines for Listed Companies, and other relevant laws and regulations, as well as the Articles of Association and other policies of the Company, and with a working attitude of “conscientiousness and diligence”, we have attended the general meeting and the board meetings in a timely manner, carefully reviewed various proposals of the Board, actively participated in on-site inspections, and expressed independent and objective opinions on relevant matters based on an independent position, which have effectively safeguarded the legitimate rights and interests of the Company and all Shareholders, and have played a positive role in promoting the scientific decision-making of the Board, the regulated operation and high-quality development of the Company. Our performance of duties for the year 2023 is hereby reported as follows:

**I. BASIC INFORMATION****(1) Personal Working Experiences, Professional Background and Part-time Positions.**

Mr. Zhao Lixin, born in December 1954, holds a bachelor’s degree. He joined the Company in 2020 and is currently an independent non-executive Director of the Company, the chairman of the Audit Committee and Supervisory Committee and a member of the Nomination Committee of the Board. He is also an independent non-executive director of China Railway Construction Corporation Limited. He has successively served as the deputy chief designer of the Design and Research Institute, the deputy head of the Chief Engineer Office, the head of the Chief Engineer Office, the deputy chief engineer, the deputy chief engineer and the chief production officer, the deputy secretary of the party committee, the secretary of the party committee and the deputy general manager of China First Heavy Industries Group Co., Ltd. (中國第一重型機械集團公司). He is also an external director of China Grain Reserves Group Company Ltd. (中國儲備糧管理集團有限公司).

Mr. Cheng Niangao, born in September 1956, holds a master’s degree in business administration. He joined the Company in 2020 and is currently an independent non-executive Director of the Company, the chairman of the Remuneration and Assessment Committee and member of the Nomination Committee of the Board. He is also an external director of China National Building Materials Group Co., Ltd. (中國建材集團有限公司). Mr. Cheng has successively served as the director of the Hydropower Bureau of the Planning Department of Ministry of Electric Industry (電力工業部規劃計劃司水電處), the assistant to general manager and the head of the Planning Management Department of State Power Grid Development Company (國家電網建設有限公司), the deputy director of the Planning Department of Ministry of Electric Industry (電力工業部規劃計劃司), the deputy head of the Planning and Investment Department of the State Power Corporation (國家電力公司), the president and the secretary of the party group of China Renewable Energy Engineering

Institute (中國水電水利規劃設計總院), the chairman of the board of directors, the general manager and the secretary of the party group of China Hydropower and Renewable Energy Engineering Consulting Group Co., Ltd. (中國水電水利及新能源發電工程顧問有限公司), the head of the Comprehensive Planning & Financing Department of the State Power Corporation, and a member of the party group, the deputy general manager, the deputy secretary of the party group, a director and the general manager of China Huadian Corporation (中國華電集團公司).

Dr. Ngai Wai Fung, born in January 1962, holds a doctoral degree. He joined the Company in 2021 and is currently an independent non-executive Director of the Company, a member of the Remuneration and Assessment Committee, the Audit Committee and the Supervisory Committee. He is also a director and the group chief executive officer of SWCS Corporate Services Group (Hong Kong) Limited. Dr. Ngai is currently a member of the General Committee and the Chairman of Membership Services of Sub-Committees of the Chamber of Hong Kong Listed Companies. He was the president of The Hong Kong Institute of Chartered Secretaries (now known as The Hong Kong Chartered Governance Institute) (2014-2015), a non-official member of the Working Group on Professional Services under the Economic Development Commission of the Hong Kong Special Administrative Region (2013-2018), a member of the Qualification and Examination Board of the Hong Kong Institute of Certified Public Accountants (2013-2018) and one of the first batch of accounting consulting experts of the Ministry of Finance of China (2016-2021). Dr. Ngai is a fellow of The Association of Chartered Certified Accountants in the United Kingdom, a member of The Hong Kong Institute of Certified Public Accountants, a fellow of The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators), a fellow of The Hong Kong Chartered Governance Institute, a fellow of The Hong Kong Institute of Directors, a member of The Hong Kong Securities and Investment Institute and a member of The Chartered Institute of Arbitrators. Dr. Ngai obtained a Doctoral Degree in Finance at Shanghai University of Finance and Economics, a Master's Degree in Corporate Finance from Hong Kong Polytechnic University, a Master's Degree in Business Administration from Andrews University of Michigan and a Bachelor's Degree in Law at University of Wolverhampton. Dr. Ngai is currently the independent non-executive director of the following companies, namely Bosideng International Holdings Limited (SEHK, Stock Code: 03998), Powerlong Real Estate Holdings Limited (SEHK, Stock Code: 01238) and Beijing Capital Grand Limited (SEHK, Stock Code: 01329). Dr. Ngai is also the independent director of SPI Energy Co., Ltd (Nasdaq: SPI). Dr. Ngai was the independent non-executive director of Yangtze Optical Fibre and Cable Joint Stock Limited Company from September 2014 to January 2020, Health and Happiness (H&H) International Holdings Limited from July 2010 to May 2020, SITC International Holdings Company Limited from September 2010 to October 2020, BBMG Corporation Limited from November 2015 to May 2021, China Communications Construction Company Limited from November 2017 to February 2022, BaWang International (Group) Holding Limited from December 2008 to May 2022, and TravelSky Technology Limited from January 2016 to September 2022. He was the independent director of LDK Solar Co., Limited ("LDK") from July 2011 to April 2020.

**(II) Independence Statement.**

We, our immediate family members and major social relationships do not work in the Company or its subsidiaries, do not directly or indirectly hold the issued Shares of the Company, are not the top ten Shareholders of the Company, do not hold positions in the shareholder companies that directly or indirectly hold 5% or more of the Company's issued shares, and do not hold positions in the top five shareholder companies of the Company. We have not provided financial, legal, management consulting, technical consulting and other services to the Company or its subsidiaries, and have not obtained other additional and undisclosed benefits from the Company and its major Shareholders or interested institutions and personnel. Therefore, there is no circumstance affecting independence.

**II. ANNUAL PERFORMANCE OF DUTIES****(I) Attendance of Meetings.**

During the reporting period, the Company organized and convened 11 meetings of the Board of Directors, 4 general meetings, 2 meetings of the Strategy Committee, 7 meetings of the Audit Committee, 3 meetings of the Nomination Committee and 1 meeting of the Remuneration and Assessment Committee, at which we were able to attend either in person or by proxy without unexcused absence. The Board considered and approved 62 proposals and listened to 7 reports. The general meeting considered and approved 26 proposals. The Strategy Committee considered and approved 7 proposals. The Audit Committee considered and approved 21 proposals and listened to 11 reports. The Nomination Committee considered and approved 3 proposals. The Remuneration and Assessment Committee considered and approved 5 proposals. We participated in the communication meetings between the chairman of the Company and non-executive Directors to gain a full understanding of the strategic progress and corporate operation of the Company. We participated in 3 pre-research communication meetings of the Board, and conducted sufficient communication on major investment projects such as Guangxi Chongzuo Wind-Photovoltaic-Thermal-Storage Integrated Comprehensive Energy Base Project, Xijiang Hami Photovoltaic (Heat) Storage Multi-energy Complementary Integrated Green Power Demonstration Project, Xinjiang Turpan 1GW Solar Thermal and Photovoltaic Integrated Demonstration Project and the annual investment plan. Before meetings, we carefully read meeting materials relating to the relevant meeting proposals and matters to be decided, conducted investigation and survey and timely made inquiries to the management of the Company to keep abreast of the Company's production and operation. For any questions, we sought further information from the Secretary of the Board, the management level, relevant departments or the Board office without leaving any questions unanswered. Based on our professional abilities, we independently, objectively and prudently expressed review opinions on decision-making matters, exercised voting rights and actively promoted the scientific decision-making of the Board.

Name of independent Directors	General meeting	Board of Directors	Strategy Committee	Audit Committee	Remuneration and		Nomination Committee
					Assessment Committee		
ZHAO Lixin	4	11	-	7	-		3
CHENG Niangao	3	11	-	-	1		3
NGAI Wai Fung	4	11	-	7	1		-

## (II) On-site Inspection.

In order to gain an in-depth understanding of the characteristics of the industry and enterprises, as well as the reform and development, operations and business characteristics of the Company, and to adhere to the issue-oriented and goal-oriented approach, during the reporting period, with the theme of “three-new” Energy Engineering, we participated in 6 on-site researched, conducted in-depth inspections on 22 subsidiaries and 13 engineering projects, and studied in-depth the Company’s systematic layout in new energy, new infrastructures and new industries, major projects and important progress, to enhance the full understanding of the Company’s transformation and development as well the overall situation. In the course of the investigations, we carefully listened to the work reports, understood the on-site situation in detail, actively and deeply considered the existing issues and solutions, and conveyed the grassroots opinions and suggestions to the Company in a timely manner through study reports, communication meetings among the chairman and non-executive Directors, and put forward opinions and suggestions for solving the issues.

## III. KEY ISSUES OF CONCERN FOR ANNUAL PERFORMANCE OF DUTIES

### (I) Related Party Transactions.

As independent Directors of the Company, we made judgments on the necessity and objectivity of the annual daily related party transactions and other related party transactions of the Company in accordance with relevant regulations, whether the pricing is fair and reasonable, and whether or not it harms the interests of the Company and Shareholders. We also reviewed the forecast of annual daily related party transactions in accordance with relevant procedures. During the reporting period, the related party transactions of the Company have been put forward to the Board or general meetings for consideration and approval in strict accordance with the Hong Kong Listing Rules and the Shanghai Stock Exchange Listing Rules, and those related party transactions which are exempted from review by the Board under the regulatory rules have been strictly implemented on general commercial terms, ensuring that the transactions were in the interests of shareholders of the Company. The voting procedures of the Board of Directors to review relevant matters are in compliance with the Company Law, the Securities Law and other relevant laws and regulations, as well as the relevant regulations of the China Securities Regulatory Commission, the Shanghai Stock Exchange, the Hong Kong Stock Exchange and the Company’s policy. The related Directors abstained from voting when

reviewing related party transactions. The transactions were conducted in accordance with the principles of fairness, impartiality, voluntariness and integrity, and the transaction pricing was fair and reasonable without prejudice to the legitimate interests of the Company and other Shareholders, especially the interests of non-related minority Shareholders.

**(II) Use of the Proceeds.**

During the reporting period, the Company did not raise funds, nor did it use the raised funds.

**(III) Nomination and Remuneration of Directors and Senior Management.**

During the reporting period, the Directors and senior management of the Company performed their duties in strict accordance with the Articles of Association and relevant rules and regulations. As independent Directors, we are of the opinion that the senior management and Directors appointed by the Company were in compliance with the Company Law, the Articles of Association and the relevant regulations of the China Securities Regulatory Commission on the qualifications of senior management and directors of listed companies, and the appointments were legal and valid.

In terms of remuneration, we are of the view that the remuneration of the directors and senior management of the Company in 2023 was strictly implemented by the remuneration plan considered and approved at the general meeting of the Company and implemented through assessment, and the formulation of the remuneration management system and the procedures for payment of remuneration complied with relevant laws and regulations and the Articles of Association and other regulations, and the appointments were in line with the actual situation of the Company.

**(IV) Performance Forecast and Performance Report.**

During the reporting period, the Company did not release performance forecast or performance report.

**(V) Appointment or Change of Accounting Firm.**

As considered and approved at the 23rd meeting of the third session of the Board of the Company, the Company re-appointed Pan-China Certified Public Accountants LLP as the audit firm for 2023 annual financial report and internal control of the Company. We are of the view that Pan-China Certified Public Accountants LLP is qualified to perform securities, futures and other related businesses, and that it has many years of experience and ability to provide audit services for state-owned enterprises and listed companies, and is capable of meeting the requirements of financial audit work of the Company. The appointment complies with the Company Law, the Articles of Association and other regulations. The proposal has been reviewed and approved by the Audit Committee under the Board of Directors before being submitted to the Board of Directors for consideration. The appointment procedure is legal and effective and does not harm the interests of the Company and its Shareholders.



**(VI) External Guarantee and Fund Occupation.**

During the reporting period, the Company did not provide any guarantee to the Shareholders, actual controllers of the Company and their related parties. The Company only provided external guarantee to wholly-owned subsidiaries, holding subsidiaries and holding companies. Relevant proposals have been implemented upon consideration and approval by the Board of Directors and the general meeting in accordance with the requirements of relevant laws, regulations and the Articles of Association. As independent Directors, we expressed our independent opinions for this regard, and we were of the opinion that the cumulative and current external guarantee decision-making procedures of the Company during the reporting period were in compliance with the requirements of relevant laws, regulations and rules and the Articles of Association. The information disclosure was adequate and complete, and there was no behavior that was prejudice to the interests of the Company and Shareholders. During the reporting period, none of the fund of the Company was occupied.

**(VII) Cash Dividends and Returns of Other Investors.**

The 2022 profit distribution proposal of the Company was considered and approved at the 2022 shareholders' general meeting of the Company. As independent Directors, we express our independent opinions on the proposal and are of the opinion that the 2022 profit distribution proposal of the Company is in line with the actual situation of the industry to which the Company belongs and the needs of the Company's development strategies. While maintaining the sustainable and steady development, the Company attaches great importance to the reasonable investment return of Shareholders, and the decision-making procedures and distribution are in compliance with the requirements of the Company Law, the Securities Law and other relevant laws and the Articles of Association without any prejudice to the interests of the Company and the Shareholders.

**(VIII) Performance of Undertakings of the Company and Shareholders.**

During the reporting period, to perform the undertakings of solving the business overlap issue between Beijing Power Construction and the Company, China Energy Group, the controlling Shareholder of the Company, 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. Although the controlling Shareholder and the Company have collaborated to promote the time-limited resolution of undertakings related to business overlap from various aspects, before the expiration of the original commitment period (i.e. 31 December 2023), Beijing Power Construction cannot 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.

Therefore, 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 the Company and safeguarding the interests of the Shareholders, to steadily promote the resolution of the business overlap issue between Beijing Power Construction and the Company. Resolution on the Extension of Time-Limited Matters of Non-Competition Commitments by the Controlling Shareholder of the Company has been considered and approved at the third extraordinary general meeting of 2023 of the Company. The other undertakings of the Company and Shareholders were strictly observed, and there was no violation of undertakings.

**(IX) Implementation of Information Disclosure.**

During the reporting period, the Company performed relevant information disclosure obligations in strict accordance with relevant laws and regulations and the Regulations on the Administration of Information Disclosure. A total of 296 temporary announcements were issued, including 150 A-share announcements, 146 H-share announcements, involving various matters such as resolutions of general meetings and the Board, related party transactions, asset acquisition and disposal, completion of spin-off and listing of Gezhouba Explosive, progress of refinancing of the Company, satisfying the regulatory requirements and investors' concerns. The Company has not violated the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of Association and other laws and regulations, and has not been criticized and publicly censured by the Shanghai Stock Exchange and the Hong Kong Stock Exchange, which reflects that the information disclosed is true, accurate, complete and in a timely manner, and there are no false records, misleading statements or material omissions, and the Company has well fulfilled relevant information disclosure obligations and satisfied the regulatory requirements and investors' concerns.

**(X) Implementation of Internal Control.**

During the reporting period, there were no significant or important defects in internal control of the Company. The Company has maintained effective internal control in accordance with the requirements of the internal control regulatory system of the Company and relevant regulations in all major aspects.

As independent Directors, we have reviewed the internal control evaluation report of the Company and are of the opinion that the report has truly and accurately reflected the internal control of the Company, and there were no major omissions and misleading statements. We will further urge the Company's internal control organization to effectively carry out the construction, implementation, supervision and evaluation of internal control, promote the steady and continuous operation of the Company's internal control rules and system, and ensure the Company's compliance with the law.

**(XI) Operation of the Board of Directors and Special Committees thereunder.**

During the reporting period, the Company deeply implemented the spirit of President Jinping's important statement on building a modern enterprise system with Chinese characteristics; insisted on and strengthened the comprehensive leadership of the Party, vigorously implemented the important national strategies, practically enhanced the core functions, and raised up the core competitiveness of the Company. The Company focused on modernization construction of governance system and governance ability, perfected the modern corporate system with Chinese characteristics, explored and built the "Energy Engineering Mode" in corporate governance of central enterprises, highlighted the "Energy Engineering Feature", created the "Energy Engineering Brand", kept an close eye on the "characteristics, key points, highlights and innovations", effectively played the functional role of the Board, and satisfactorily accomplished the annual objectives and tasks.

In accordance with the relevant requirements of the SASAC of the State Council, during the reporting period, there are five special committees under the Board, namely the Strategy Committee, the Audit Committee, the Board of Supervisors, the Nomination Committee, and the Remuneration and Assessment Committee. The Board of Directors and the special committees are sound and the Board is able to perform its duties effectively in accordance with the law and regulations. As members of the special committees under the Board of Directors of the Company, we have proactively participated in relevant meetings, carefully considered relevant proposals, put forward objective opinions and recommendations for the development of the Company, and made positive contributions to the scientific decision-making of major matters of the Board of Directors and further improving the standardized operation of the Company.

**IV. OVERALL EVALUATION AND RECOMMENDATIONS**

During the reporting period, in strict accordance with the requirements of the Company Law, the Securities Law, the Articles of Association and other laws and regulations as well as the Company's rules and policies, we have performed our duties conscientiously and diligently, faithfully performed the duties as independent Directors, proactively participated in corporate governance, effectively safeguarded the legitimate rights and interests of the Company and all Shareholders, particularly minority Shareholders' interests, and effectively promoted the high-quality development of the Company.

In 2024, as independent Directors, we will strictly abide by the requirements of the Administrative Measures for Independent Directors in Listed Companies and other relevant laws and regulations, proactively attend relevant meetings and on-site research of the Company, understand the business dynamics and major events of the Company in a timely manner, prudently express independent

opinions, provide professional support for the Company with our professional knowledge, promote the further improvement of corporate governance and advance the higher quality development of the Company.

*Independent Directors: Zhao Lixin, Cheng Niangao, Ngai Wai Fung*  
28 March 2024

**WORK REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2023  
OF CHINA ENERGY ENGINEERING CORPORATION LIMITED**

Dear Supervisors:

In accordance with the requirements of laws and regulations including the Company Law of the People's Republic of China (the "**Company Law**") and the Securities Law of the People's Republic of China, as well as the relevant policies, including the Articles of Association of China Energy Engineering Corporation Limited (the "**Articles of Association**"), the Rules of Procedures of the Board of Supervisors of China Energy Engineering Corporation Limited, in 2023, the Board of Supervisors of China Energy Engineering Corporation Limited (the "**Company**") exercised its powers and functions independently in accordance with the law, for the purpose of safeguarding the interests of the Company and the rights and interests of all shareholders. It supervised the internal control, financial position, profit distribution, related party transactions and the operation of the Company according to laws, promoted the standardized operation and healthy development of the Company and effectively performed the supervisory duties of the Board of Supervisors. The work of the Board of Supervisors for the year 2023 is hereby reported as follows:

**I. MAJOR WORK**

During the reporting period, the Board of Supervisors focused on the supervision of the standard operation of the Company, consideration of relevant resolutions, supervision of key tasks and safety production inspection.

**(I) Convening Meetings of the Board of Supervisors**

In 2023, the Board of Supervisors of the Company organized and held 7 meetings (4 meetings on site and 3 meetings by telephone conference), at which, 30 resolutions were considered and approved, including the Resolution Regarding the Work Report of the Board of Supervisors of China Energy Engineering Corporation Limited for the Year 2022 and the Resolution regarding the 2022 Annual Report and Its Summary of China Energy Engineering Corporation Limited, and listened to 4 reports including the work report of the general manager for the year 2022. The convening and voting procedures of each meeting were in compliance with the provisions of the Company Law and the Articles of Association of the Company, the meetings were held legally and effectively, and the Supervisors reviewed each resolution strictly and effectively performed their supervisory duties.

**(II) Participation in Other Meetings of the Company**

In 2023, the Board of Supervisors attended 3 general meetings and 4 Board meetings of the Company, listened to the work report of the Board, the work report of the general manager and the report on the implementation of the resolutions of the Board and others, promptly grasped and supervised the decision making of the Company on major events such as project investment and equity investment, and promoted the standardized operation of the corporate governance system.

**(III) Supervisions and Inspections Conducted**

In 2023, the Board of Supervisors of the Company organized and participated in the National Conference on Hydropower Station Dam Safety and the Mobilization and Deployment Meeting for Flood Control and Drought Relief in the Power Industry, and organized the safety inspection of the dams in the grid-connected hydropower stations under operation of the Company, and supervised the dam operation of the Guoduwan Power Station and Yunlong River Power Station, so as to ensure the safety of the dam in flood season.

**(IV) Participation in Trainings and Learnings**

In 2023, the supervisors of the Company attended 5 special training sessions organized by the Shanghai Stock Exchange and the Listed Companies Association of Beijing to further enhance their professional knowledge and learning of the regulatory system, grasp new trends in corporate governance, understand new developments in the capital market, broaden their supervisory vision and improve their ability to perform their duties and work standards.

**II. OPINIONS OF THE BOARD OF SUPERVISORS ON RELEVANT MATTERS OF THE COMPANY OF 2023**

In 2023, the Board of Supervisors, in strict accordance with relevant laws and regulations and the Articles of Association of the Company, conscientiously performed the functions of the Board of Supervisors in a responsible attitude to shareholders. The Board of Supervisors supervised the operation of the Company according to laws, financial reporting, information disclosure and related party transactions, internal control system and other matters, and reviewed and expressed its opinion thereon during the reporting period as follows:

**(I) Opinions on the Operation of the Company according to Laws**

The Board of Directors of the Company was able to perform the procedures of major operation decisions in a standardized manner in strict accordance with the requirements of laws and regulations including the Company Law, the Listing Rules, as well as the relevant policies, including the Articles of Association; the Directors and senior management of the Company have seriously and thoroughly implemented the resolutions of the general meetings and the Board meetings. No violations of laws and regulations and the Articles of Association in the performance of their duties for the Company have been found, and no acts detrimental to the interests of the Company and its shareholders have been found.

**(II) Opinions on the Finance of the Company**

The Board of Supervisors of the Company supervised and reviewed the finance of the Company, and was of the opinion that the Company has a sound financial system and good financial operation condition, and prepared the 2023 financial report in strict accordance with the Accounting Law of the People's Republic of China, Accounting Standards for Business Enterprises, International Financial Reporting Standards and relevant regulations of the China

Securities Regulatory Commission, which was audited and a standard unqualified opinion audit report regarding thereof was issued by Pan-China Certified Public Accountants LLP, objectively reflected the financial condition and operating results of the Company.

**(III) Opinions on the Information Disclosure by the Company**

The Company fulfilled its information disclosure obligations in strict compliance with the regulatory requirements for listed companies, earnestly implemented various information disclosure management systems, disclosed information in a timely and fair manner, and complied with the regulatory requirements of the place where the Company is listed.

**(IV) Opinions on the Related Party Transactions of the Company**

The consideration, voting, disclosure and performance of related party transactions of the Company complied with laws, regulations and relevant provisions of the Articles of Association, were in line with the needs of the Company's actual operation, the prices involved in the related party transactions were based on fair prices in the market, and there were no behaviors that would damage the interests of the Company and its Shareholders.

**(V) Opinions on the Internal Control of the Company**

The Board of Supervisors of the Company reviewed the construction and operation of the internal control system of the Company of 2023, and was of the opinion that the internal control system of the Company was reasonable, complete and effective enforceable, and could reasonably ensure the accomplishment of the internal control goals.

The above proposals were hereby put forward to the Board of Supervisors for consideration, and will be submitted to the general meeting for consideration upon consideration and approval by the Board of Supervisors.

The Board of Supervisors of China Energy Engineering Corporation Limited  
28 March 2024

**WORKING RULES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS OF  
CHINA ENERGY ENGINEERING CORPORATION LIMITED****Chapter I General Provisions**

**Article 1** In order to further improve the governance structure of China Energy Engineering Corporation Limited (hereinafter referred to as the “**Company**”), promote the standardized operation of the Company, guarantee the performance of the independent non-executive Directors (hereinafter referred to as the “**Independent Directors**”) of their duties, these working rules are hereby formulated in accordance with the requirements of the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the CSRC Administrative Measures for Independent Directors of Listed Companies (the “**Administrative Measures for Independent Directors**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”, together with the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange hereinafter referred to as the “**Listing Rules of the Place Where the Shares Are Listed**”) and other laws and regulations, normative documents as well as the Articles of Association of China Energy Engineering Corporation Limited (hereinafter referred to as the “**Articles of Association**”).

**Article 2** An Independent Director is a Director who does not hold any position in the Company other than directorship, and who does not have any direct or indirect interest in the Company and its major shareholders (refer to the shareholders who individually or collectively hold more than 5% of total voting shares of the Company), or any other relationship that may affect his/her ability to make independent and objective judgments.

Independent Directors referred to in these working rules shall meet the provisions of independent directors of the Listing Rules of the Place Where the Shares Are Listed.

**Article 3** The Independent Directors shall have the obligation of integrity and diligence to the Company and all shareholders, and shall conscientiously perform their duties in accordance with the laws, administrative regulations, the provisions of the CSRC, the business rules of stock exchanges and the requirements of the Articles of Association, play the roles of participating in the decision-making, supervising, checking and balancing, and professional consulting in the Board, safeguard the interests of the Company as a whole, and protect the lawful rights and interests of minority shareholders.

Independent Directors shall perform their duties independently and shall not be influenced by the major shareholders, de facto controllers of the Company and other entities or individuals which have interest in the Company.

**Article 4** The Independent Directors of the Company shall not constitute less than one-third of the Board of Directors and shall include at least one accounting professional who fulfils the relevant requirements of the Listing Rules of the Place Where the Shares Are Listed.

At least one of the Independent Directors of the Company has his/her habitual residence in Hong Kong.



The Board of Directors of the Company shall establish an audit committee. Members of the audit committee shall be Directors who do not serve as senior management of the Company, and more than a half shall be Independent Directors, and the convener shall be served by an independent director who are also accountant professional.

The Board of Directors of the Company has set up special committees for nomination, remuneration and assessment, and strategy. Independent Directors shall constitute a majority of the remuneration and assessment committee and serve as its convener.

### **Chapter II Qualifications**

**Article 5** Independent Directors shall maintain their independence, and the following persons shall not serve as Independent Directors of the Company:

- (1) Persons working for the Company or its subsidiaries, their immediate relatives and major social relations (immediate relatives refer to spouses, parents and children, and major social relations refer to siblings, parents-in-law, sons/daughters-in-law, spouses of siblings, siblings of spouses, etc.);
- (2) Natural person shareholders who directly or indirectly hold more than 1% of the Company's issued shares (including total shares held legally or beneficially, together with any outstanding share options, convertible securities and other rights) or who are among the Company's top ten shareholders, and their immediate relatives;
- (3) Persons who work for shareholders who directly or indirectly hold more than 5% of the Company's issued shares or who work for entities of the Company's top five shareholders, and their immediate relatives;
- (4) Persons serving in the subsidiaries of the Company's controlling shareholders and de facto controllers and their immediate relatives;
- (5) Persons who have significant business dealings with the Company, its controlling shareholders, de facto controllers or their respective subsidiaries, or who serve in entities with which they have significant business dealings and their controlling shareholders or de facto controllers;
- (6) Persons providing financial, legal, consulting and sponsorship and other services to the Company, its controlling shareholders, de facto controllers or their respective subsidiaries; including, but not limited to, all members of the project team of the intermediaries providing the services, reviewers at all levels, persons signing the report, partners, directors, senior management and principals;
- (7) Persons who have been in the situations listed in subparagraphs (1) through (6) within the last twelve months;
- (8) Other persons who do not possess independence as stipulated by laws, administrative regulations, the provisions of the CSRC, business rules of the stock exchange where the shares are listed and the Articles of Association.

The subsidiaries of the controlling shareholders or actual controllers of the Company as mentioned in subparagraphs (4) through (6) of the preceding paragraph shall not include an enterprise controlled by the same state-owned assets management authority as the Company and not affiliated with the Company according to the relevant provisions.

Independent Directors shall conduct an annual self-examination of independence and submit the self-examination to the Board. The Board shall evaluate and issue a special opinion on the independence of the incumbent Independent Directors on an annual basis, which shall be disclosed at the same time as the annual report.

**Article 6** An Independent Director shall meet the following basic conditions:

- (1) Being qualified to be the director of the listed company in accordance with laws, administrative regulations and other relevant provisions;
- (2) Having the independence required by Article 5 of these working rules;
- (3) Having the basic knowledge of operation of the listed company and being familiar with the relevant laws, regulations and rules;
- (4) Having at least five years of working experience in law, accounting or economics necessary for performing the duties of an Independent Director;
- (5) Having good personal integrity and no major breach of trust or other adverse records;
- (6) Other conditions stipulated by laws, administrative regulations, the provisions of the CSRC, business rules of the stock exchange where the shares are listed and the Articles of Association.

### **Chapter III Nomination, Election and Replacement**

**Article 7** An Independent Director shall, in principle, serve as an independent director in a maximum of three domestic listed companies and shall ensure that he/she has sufficient time and energy to effectively fulfill his/her duties as an Independent Director.

**Article 8** The Board, the Board of Supervisors, and shareholders who individually or collectively hold more than 1% of the Company's issued shares may propose candidates for Independent Directors, who shall be decided and elected by the shareholders' general meeting.

An investor protection agency established according to laws may publicly request shareholders to entrust it to exercise the right to nominate Independent Directors on their behalf.

The nominator specified in paragraph 1 shall not nominate any person who has an interest in the nominator or other closely related person who may affect the independent performance of duties as a candidate for Independent Director.

**Article 9** The nominator of an Independent Director shall obtain the written consent of the nominee before making the nomination. The nominator shall fully understand the nominee's occupation, academic qualifications, job title, detailed work experience, all part-time jobs, any major breach of trust and other adverse records, etc., and express an opinion that the nominee meets the independence and other conditions for serving as an Independent Director. The nominee shall make a public statement that he/she meets the independence and other conditions for serving as an Independent Director.

**Article 10** The nomination committee of the Company shall review the qualifications of the nominee and form clear examination opinions.

Before the general meeting for electing Independent Directors, the Company shall disclose relevant contents in accordance with Article 9 of these working rules and the provisions of the preceding paragraph, and submit the relevant materials of all the candidates for Independent Directors to the stock exchange. The relevant materials submitted shall be true, accurate and complete.

Where the stock exchange raises an objection to the qualifications of the candidates of the Independent Directors after review, the Company shall not submit it to the general meeting for election.

**Article 11** Where the shareholders' meeting of the Company elects two or more Independent Directors, a cumulative voting system shall be implemented. Votes of minority shareholders shall be counted and disclosed separately.

**Article 12** The term of office of each Independent Director shall be the same as that of the other Directors of the Company, and upon expiration of the term of office, he/she may be re-elected, but his/her consecutive term of office shall not exceed six years.

**Article 13** Before the expiration of the term of office of an Independent Director, the Company may terminate his/her office in accordance with legal procedures. In case of early dismissal of an Independent Director, the Company shall promptly disclose the specific reasons and basis. If the Independent Directors have objections, the Company shall disclose them in a timely manner.

If an Independent Director fails to comply with the provisions of Article 6 (1) or (2) of these working rules, he/she shall immediately cease to perform his/her duties and resign from his/her position. If the resignation is not tendered, the Board shall, as soon as it knows or ought to have known of the occurrence of such fact, remove him/her from office in accordance with the regulations.

In the event that an Independent Director resigns or is relieved of his/her duties as a result of circumstances touching upon the provisions of the preceding paragraph, resulting in the proportion of Independent Directors on the Board or its special committees not complying with the provisions of these working rules or the Articles of Association, or if there is a lack of professional accountants among the Independent Directors, the Company shall complete the by-election of such Independent Directors within sixty days from the date of the occurrence of the aforesaid fact.

**Article 14** Independent Directors may resign before the expiration of their term of office. An Independent Director who resigns shall submit a written resignation report to the Board, explaining any circumstances relating to his/her resignation or that he/she deems necessary to bring to the attention of the Company's shareholders and creditors. The Company shall disclose the reasons and concerns for the resignation of the Independent Director.

If the resignation of an Independent Director will result in the proportion of Independent Directors on the Board or its special committees not complying with the provisions of these working rules or the Articles of Association, or if there is a shortage of professional accountants among the Independent Directors, the Independent Director who intends to resign shall continue to perform his/her duties until the date on which a new Independent Director is appointed. The Company shall complete the by-election of an Independent Director within sixty days from the date of his/her resignation.

#### **Chapter IV Duties**

**Article 15** The Independent Directors shall perform the following duties:

- (1) Participating in the decision-making of the Board and express a clear opinion on the matters under consideration;
- (2) Supervising potential material conflicts of interest between the Company and its controlling shareholders, de facto controllers, Directors and senior management as listed in Articles 21, 26, 27 and 28 of these working rules, so as to urge the Board to make decisions in line with the interests of the Company as a whole and to protect the legitimate rights and interests of minority shareholders;
- (3) Providing professional and objective advice on the Company's operation and development, and promoting the enhancement of the Board's decision-making level;
- (4) Other duties prescribed by laws, administrative regulations, the provisions of the CSRC and the Articles of Association.

**Article 16** The Independent Directors shall exercise the following special powers:

- (1) To independently engage intermediaries to audit, consult or verify specific matters of the Company;
- (2) To propose to the Board to convene an extraordinary shareholders' meeting;
- (3) To propose meetings of the Board;
- (4) To openly solicit voting rights from shareholders in accordance with the law;
- (5) To express independent opinions on matters that may jeopardize the rights and interests of the Company or minority shareholders;

- (6) Other powers and functions prescribed by laws, administrative regulations, the provisions of the CSRC and the Articles of Association.

When an Independent Director exercises the powers and functions listed in items 1 to 3 of the preceding paragraph, he/she shall obtain the approval of a majority of all Independent Directors.

The Company shall disclose in a timely manner any exercise of the powers and functions listed in the first paragraph by Independent Directors. If the above powers and functions cannot be exercised normally, the Company shall disclose the details and reasons.

**Article 17** Prior to the convening of a meeting of the Board, the Independent Directors may communicate with the Board secretary to inquire about the matters to be considered, request for additional materials, and offer opinions and suggestions. The Board and relevant personnel shall carefully study the issues, requests and opinions raised by the Independent Directors and provide timely feedback to the Independent Directors on the implementation of proposals for amendments and other matters.

**Article 18** The Independent Directors shall attend the Board meetings in person. If the Independent Director is unable to attend the meeting in person for any reason, he/she shall review the meeting materials in advance, form a clear opinion and entrust other Independent Directors in writing to attend the meeting on his/her behalf.

If an Independent Director fails to attend two consecutive meetings of the Board in person and does not delegate another Independent Director to attend the meeting on his/her behalf, the Board shall, within thirty days from the date of such fact, propose to convene a shareholders' meeting to remove such Independent Director from his/her position.

**Article 19** An Independent Director who votes against or abstains from voting on a proposal of the Board shall state the specific reasons and grounds, the legality and compliance of the matter involved in the proposal, the possible risks and the impact on the rights and interests of the Company and the minority shareholders. The Company shall disclose the dissenting opinions of the Independent Directors at the same time when disclosing the Board resolutions and set out in the Board resolutions and minutes of meetings.

**Article 20** The Independent Directors shall pay continuous attention to the implementation of the Board resolutions in relation to the matters set out in Articles 21, 26, 27 and 28 of these working rules, and shall report to the Board in a timely manner if they find that there is any violation of the laws and administrative regulations, the provisions of the CSRC, the business rules of the stock exchanges and the Articles of Association or any violation of the resolutions of the shareholders' meeting and of the Board and may request the Company to make a written explanation. Where disclosure matters are involved, the Company shall disclose them in a timely manner.

If the Company fails to provide an explanation or timely disclosure in accordance with the preceding paragraph, the Independent Directors may report to the CSRC and the stock exchanges.

**Article 21** The following matters shall be submitted to the Board for consideration after being approved by a majority of all Independent Directors of the Company:

- (1) Connected transactions that shall be disclosed;
- (2) Programs of the Company and related parties to change or waive commitments;
- (3) Decisions made and measures taken by the board of directors of the listed acquiree in response to the acquisition;
- (4) Other matters as prescribed by laws, administrative regulations, the provisions of the CSRC and the Articles of Association.

#### **Chapter V Special Meeting of Independent Directors**

**Article 22** The Company shall hold a meeting attended solely by Independent Directors (the “special meeting of Independent Directors”) on a regular or irregular basis.

**Article 23** Matters listed in items (1) to (3) of paragraph 1 of Article 16 and Article 21 of these working rules shall be considered at the special meeting of Independent Directors.

The special meeting of Independent Directors may study and discuss other matters of the Company as needed.

**Article 24** The special meeting of Independent Directors shall be convened and presided over by an Independent Director jointly elected by a majority of the Independent Directors; in the event that the convener fails to or is unable to perform his/her duties, two or more Independent Directors may convene and elect a representative to preside over the meeting on their own.

The Company shall facilitate and support the convening of special meeting of Independent Directors.

#### **Chapter VI Methods for the Performance of Duties**

**Article 25** The Independent Directors shall perform their duties in the special committees of the Board of the Company in accordance with the laws, administrative regulations, the provisions of the CSRC, the business rules of the stock exchanges and the Articles of Association. The Independent Directors shall attend the meetings of the special committees in person, and if they are unable to attend the meetings in person for any reason, they shall review the materials of the meetings in advance, form a clear opinion, and entrust other Independent Directors in writing to attend the meetings on their behalf. If an Independent Director is concerned about a material matter of the Company within the scope of the duties of the special committees in the performance of his or her duties, he/she may bring the matter to the special committees for discussion and consideration in a timely manner in accordance with the procedures.

**Article 26** The audit committee of the Board of the Company shall be responsible for reviewing the financial information of the Company and the disclosure thereof and supervising and assessing the internal and external audits and internal control. The following matters shall be submitted to the Board for deliberation with the approval of a majority of all members of the audit committee:

- (1) Disclosure of financial accounting reports, financial information in periodic reports and internal control evaluation reports;
- (2) Appointment or dismissal of the accounting firm providing audit services for the Company;
- (3) Appointment or dismissal of the person in charge of financial affairs of the Company;
- (4) Changes in accounting policies or accounting estimates, or corrections of material accounting errors due to reasons other than changes in accounting standards;
- (5) Other matters as stipulated by laws, administrative regulations, provisions of the CSRC and the Articles of Association.

The audit committee shall convene at least one meeting every quarter. An extraordinary meeting may be convened when it is proposed by two or more members, or when the convener deems it necessary. The meeting of the audit committee may not be convened unless two-thirds or more of its members are present.

**Article 27** The nomination committee of the Board of the Company shall be responsible for developing the criteria and procedures for selecting directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications, and making recommendations to the Board on the following matters:

- (1) Nomination, appointment or removal of directors;
- (2) Appointment or dismissal of senior management;
- (3) Other matters as stipulated by laws, administrative regulations, provisions of the CSRC and the Articles of Association.

If the Board fails to adopt or fully adopt the recommendations of the nomination committee, it shall record the opinions of the nomination committee and the specific reasons for its non-adoption in the resolution of the Board, and disclose them.

**Article 28** The remuneration and appraisal committee of the Board of the Company shall be responsible for developing the assessment criteria for and conducting assessments on directors and senior management, formulating and reviewing the remuneration policies and plans for directors and senior management, and making recommendations to the Board on the following matters:

- (1) Remuneration of directors and senior management;
- (2) Development or modification of the equity incentive plan and employee stock ownership plan, and satisfaction of the conditions for granting equity to and exercising equity by incentive recipients;
- (3) Arrangement made by directors and senior management for the stock ownership plans for the subsidiaries to be spun off;
- (4) Other matters as stipulated by laws, administrative regulations, provisions of the CSRC and the Articles of Association.

If the Board fails to adopt or fully adopt the recommendations of the remuneration and appraisal committee, it shall record the opinions of the remuneration and appraisal committee and the specific reasons for its non-adoption in the resolution of the Board, and disclose them.

**Article 29** The Independent Directors shall spend no less than fifteen days per year working on-site at the Company.

In addition to attending shareholders' meetings, meetings of the Board and its special committees, and special meetings of Independent Directors in accordance with the regulations, Independent Directors may perform their duties in a variety of ways, such as obtaining information on the Company's operations on a regular basis, listening to reports from the management, communicating with intermediaries such as the head of the internal auditor and the accounting firm that undertakes the audit of the Company, conducting on-site inspections, and communicating with the minority shareholders.

**Article 30** The Board of the Company, its special committees and special meetings of Independent Directors shall prepare minutes of the meetings in accordance with the regulations, and the opinions of Independent Directors shall be set out in the minutes. The Independent Directors shall sign and confirm the minutes of the meetings.

Independent Directors shall make work records that detail the performance of their duties. Information obtained by Independent Directors in the course of performing their duties, minutes of relevant meetings, and records of communications with staff members of the Company and intermediaries form an integral part of the work records.

For important contents in the work records, the Independent Directors may request the Board secretary and other relevant personnel to sign and confirm, and the Company and relevant personnel shall render cooperation.



Work records of Independent Directors and information provided by the Company to Independent Directors shall be kept for at least ten years.

**Article 31** The Company shall improve the communication mechanism between the Independent Directors and the minority shareholders, and Independent Directors may verify the issues raised by the investors with the Company in a timely manner.

**Article 32** The Independent Directors shall submit an annual report on their duties to the annual shareholders' meeting of the Company to explain their performance of duties. The annual work report shall include the following contents:

- (1) The number of times, ways and votes of attending the Board, and the number of times attending the shareholders' meeting;
- (2) Participation in the work of special committees of the Board and special meetings of Independent Directors;
- (3) Consideration of the matters set out in Articles 21, 26, 27 and 28 of these working rules and exercise of the special powers and functions of the Independent Directors as set out in paragraph 1 of Article 16 of these working rules;
- (4) Information on significant matters, methods and results of communication with the internal auditor and the accounting firm that undertakes the audit of the Company regarding the Company's financial and business status;
- (5) Communication with minority shareholders;
- (6) The time and contents of on-site work at the Company;
- (7) Other circumstances of the performance of duties.

The annual work report of the Independent Directors shall be disclosed no later than when the Company gives notice of its annual shareholders' meeting.

**Article 33** The Independent Directors shall continuously strengthen the study of securities laws and regulations and rules, and improve their ability to perform their duties.

**Chapter VII Guarantees for the Performance of Duties**

**Article 34** The Company shall provide the Independent Directors with necessary working conditions and personnel support, and designate the Board office and the Board secretary to assist the Independent Directors in performing their duties.

The Board secretary shall ensure that there is a smooth flow of information between the Independent Directors and other Directors, senior management and other relevant persons, and that the Independent Directors have access to adequate resources and necessary professional advice in the performance of their duties.

**Article 35** The Company shall guarantee that Independent Directors enjoy the same right to information as other Directors. In order to ensure the effective exercise of the powers and functions of Independent Directors, the Company shall inform the Independent Directors of the Company's operation on a regular basis, provide information, and organize or cooperate with the Independent Directors to carry out on-site inspections.

The Company may organize Independent Directors to participate in research and argumentation before the Board considers major and complex matters, fully listen to the opinions of Independent Directors, and provide timely feedback to Independent Directors on the adoption of their opinions.

**Article 36** The Company shall give notice of Board meetings to Independent Directors in a timely manner, provide relevant meeting information no later than the period for notice of Board meetings as stipulated in the laws, administrative regulations, the provisions of the CSRC or the Articles of Association, and provide Independent Directors with an effective channel of communication. Where a meeting of a special committee of the Board is convened, the Company shall, in principle, provide relevant materials and information no later than three days prior to the convening of the meeting of the special committee. The above meeting's information shall be kept by the Company for at least 10 years.

When two or more Independent Directors consider that the meeting materials are incomplete, insufficient demonstrated or not provided in a timely manner, they may propose in writing to the Board to postpone the convening of the Board meeting or to adjourn the consideration of the matter, and the Board shall adopt such proposal.

Meetings of the Board and special committees are held on-site as a rule. On the premise of ensuring that all participating Directors are able to fully communicate and express their opinions, the meeting may be held by video, telephone or other means in accordance with the procedures when necessary.

**Article 37** Where an Independent Director exercises his/her powers and functions, the Company's Directors, senior management and other relevant persons shall render cooperation, and shall not refuse, obstruct or conceal relevant information, or interfere with his/her independent exercise of powers and functions.

If an Independent Director encounters obstruction in the exercise of his/her powers and functions in accordance with the law, he/she may explain the situation to the Board, request the Directors, senior management and other relevant personnel to render cooperation, and record the specific circumstances of the obstruction and the solution in his/her work records; if he/she still fails to eliminate the obstruction, he/she may report the situation to the CSRC and the stock exchanges.

Where the performance of duties by an Independent Director involves information that shall be disclosed, the Company shall handle the disclosure matters in a timely manner; where the Company does not disclose such information, the Independent Director may directly apply for disclosure or report to the CSRC and the stock exchanges.

**Article 38** The Company shall bear the expenses incurred by the Independent Directors in engaging professional institutions and exercising other powers and functions.

**Article 39** The Company may establish the liability insurance system for Independent Directors to reduce the risks that may arise from the normal performance of their duties.

**Article 40** The Company shall grant Independent Directors allowances commensurate with their responsibilities. The criteria for the allowance shall be formulated by the Board, considered and approved by the shareholders' meeting, and disclosed in the Company's annual report.

In addition to the above allowances, Independent Directors shall not obtain other benefits from the Company, its major shareholders, actual controlling persons or interested entities and individuals.

### **Chapter VIII Legal Responsibility**

**Article 41** An Independent Director shall be deemed to have committed gross neglect of duty under any of the following circumstances if such Independent Director:

- (1) has disclosed the trade secret and impaired the lawful interest of the Company;
- (2) has accepted undue benefit during the course of performing his/her duties, or has sought private gains by taking advantage of his/her status of acting as an Independent Director;
- (3) has failed to raise an objection despite being fully aware that the resolution of the Board has violated the laws, administrative regulations or the Articles of Association;
- (4) has failed to exercise his/her veto power in connection with a connected transaction which will cause significant losses to the Company;

- (5) is engaged in any other gross neglect of duty as prescribed by the laws and regulations of the place where the Company is listed.

**Article 42** Where an Independent Director commits the serious misconduct listed in Article 41 or where an Independent Director engages in illegal acts prohibited by the Company Law and other relevant laws, regulations and regulatory documents, resulting in great losses to the Company, he/she shall be liable for payment of compensation for the losses according to law.

#### **Chapter IX Supplemental Provisions**

**Article 43** Unless specified otherwise, the terms used in these working rules shall have the same meanings as those used in the Articles of Association.

**Article 44** These working rules shall be formulated, interpreted and modified by the Board of the Company, and implemented after consideration and approval by the shareholders' meeting.

**Article 45** Any matters not provided in these working rules or conflicted with the laws, regulations, normative documents promulgated or modified after these working rules take effect, the Listing Rules of the Place Where the Shares Are Listed or the Articles of Association, the provisions of the laws, regulations, normative documents, the Listing Rules of the Place Where the Shares Are Listed or the Articles of Association shall prevail.

## COMPARISON TABLE OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Amended Article	Before amendment	After amendment
1	Article 1 of Chapter 1 of existing Articles of Association	<p><i>The Articles of Association of China Energy Engineering Corporation Limited</i> (hereinafter referred to as the “Articles”) are formulated in accordance with the <i>Company Law of the People’s Republic of China</i> (hereinafter referred to as the “Company Law”), <u><i>the Special Provisions of the State Council on the Offshore Offering of Shares and Listing of Companies Limited By Shares</i></u> (hereinafter referred to as the “Special Provisions”), <u><i>the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas</i></u> (hereinafter referred to as the “Mandatory Provisions”), <u><i>the Letter Regarding Opinion on Supplementary Amendments to the Articles of Association of Companies to be Listed in Hong Kong</i></u>, <i>the Guidelines on Articles of Association of Listed Companies</i> (hereinafter referred to as the “Guidelines on Articles of Association”), <i>the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange</i>, <i>the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i> (hereinafter referred to as the “Hong Kong Listing Rules”), <i>the Constitution of the Communist Party of China</i> and relevant provisions of other laws, regulations and regulatory documents, for the purpose of protecting the legitimate rights and interests of China Energy Engineering Corporation Limited (hereinafter referred to as the “Company”), its shareholders and creditors, and regulating the organization and activities of the Company.</p>	<p><i>The Articles of Association of China Energy Engineering Corporation Limited</i> (hereinafter referred to as the “Articles”) are formulated in accordance with the <i>Company Law of the People’s Republic of China</i> (hereinafter referred to as the “Company Law”), <i>the Guidelines on Articles of Association of Listed Companies</i> (hereinafter referred to as the “Guidelines on Articles of Association”), <i>the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange</i>, <i>the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i> (hereinafter referred to as the “Hong Kong Listing Rules”), <i>the Constitution of the Communist Party of China</i> and relevant provisions of other laws, regulations and regulatory documents, for the purpose of protecting the legitimate rights and interests of China Energy Engineering Corporation Limited (hereinafter referred to as the “Company”), its shareholders and creditors, and regulating the organization and activities of the Company.</p>

No.	Amended Article	Before amendment	After amendment
2	Article 50 of Chapter 6 of existing Articles of Association	<p>.....</p> <p>(4) prior to the publication of its announcement of intention to issue a replacement certificate, the Company shall deliver to the stock exchange where the Company is listed a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from such stock exchange that the announcement has been exhibited at the premises of such stock exchange. The announcement shall be exhibited at the premises of such stock exchange for a period of ninety days. In case an application to issue a replacement certificate has been made without the consent of the registered holder of the relevant shares, the Company shall send <b>by post</b> to such registered shareholder <b>a copy of</b> the announcement to be published;</p>	<p>.....</p> <p>(4) prior to the publication of its announcement of intention to issue a replacement certificate, the Company shall deliver to the stock exchange where the Company is listed a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from such stock exchange that the announcement has been exhibited at the premises of such stock exchange. The announcement shall be exhibited at the premises of such stock exchange for a period of ninety days. In case an application to issue a replacement certificate has been made without the consent of the registered holder of the relevant shares, the Company shall send to such registered shareholder the announcement to be published;</p>
3	Article 70 of Chapter 8 of existing Articles of Association	<p>When the Company convenes an annual general meeting, <b>it shall issue a written notice</b> within twenty business days prior to the meeting <b>to the registered shareholders</b>. When the Company convenes an extraordinary general meeting, <b>it shall issue a written notice</b> within fifteen days or ten business days (whichever is longer) prior to the meeting <b>informing all the registered shareholders of the matters to be considered at the meeting as well as the time and venue of the meeting</b>.</p> <p>Regarding the calculation of the notice period, the date of the meeting shall not be included.</p> <p>Business day refers to a day on which the Hong Kong Stock Exchange is open for the business of trading in securities. <b>For notices given under this article, the date posted shall be the date of delivering the relevant notice to post office by the Company or the share registrar appointed by the Company.</b></p>	<p>When the Company convenes an annual general meeting, <b>it shall inform all shareholders by way of announcement</b> within twenty business days prior to the meeting. When the Company convenes an extraordinary general meeting, <b>it shall inform all shareholders by way of announcement</b> within fifteen days or ten business days (whichever is longer) prior to the meeting.</p> <p>Regarding the calculation of the notice period, the date of the meeting shall not be included.</p> <p>Business day refers to a day on which the Hong Kong Stock Exchange is open for the business of trading in securities.</p>

No.	Amended Article	Before amendment	After amendment
4	Article 75 of Chapter 8 of existing Articles of Association	<p>Notice of a general meeting shall be <u>erved</u> on shareholders (whether or not entitled to vote at the general meeting) <u>by personal delivery or prepaid mail to their addresses as shown in the register of shareholders. For the holders of domestic shares of the Company, notice of the meeting may be issued by way of public notice.</u></p> <p><u>The public notice referred to in the preceding paragraph shall, subject to the compliance with the laws, regulations, regulatory documents, the listing rules of the place where the shares of the Company are listed and the Articles, be published in one or more newspapers designated by the securities regulatory authority of the State Council; after the publication of public notice, all holders of domestic shares shall be deemed to have received notice of the relevant general meeting. For holders of H shares, subject to the compliance with the laws, administrative regulations, the listing rules of the place where the shares of the Company are listed and these Articles, the notice of a general meeting, circular of shareholders and relevant documents may be published on the website of the Company and the Hong Kong Stock Exchange.</u></p>	<p>Notice of a general meeting shall be <u>erved</u> on shareholders (whether or not entitled to vote at the general meeting) <u>by way of announcement.</u></p>

No.	Amended Article	Before amendment	After amendment
5	Article 213 of Chapter 16 of existing Articles of Association	<p>The Company's financial reports shall be made available for shareholders' inspection at the Company twenty days before the date of every annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall (i) send <u>a copy of its</u> directors' report, financial report together with the balance sheet (including all annexes to the balance sheet as prescribed by the applicable laws), profit and loss account or income and expenditure statement, or (ii) summary financial report <u>to each holder of overseas listed foreign shares by pre-paid mail</u> at least twenty-one days before the convening of the annual general meeting. <u>The address of the recipient shall be the registered address as shown on the register of shareholders.</u></p>	<p>The Company's financial reports shall be made available for shareholders' inspection at the Company twenty days before the date of every annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall <u>disclose by way of announcement</u> (i) its directors' report, financial report together with the balance sheet (including all annexes to the balance sheet as prescribed by the applicable laws), profit and loss account or income and expenditure statement, or (ii) summary financial report at least twenty-one days before the convening of the annual general meeting.</p>
6	Article 237 of Chapter 17 of existing Articles of Association	<p>Prior to the removal or the non-reappointment of an accounting firm, notice of such removal or non-reappointment shall be given to the firm concerned and such firm shall be entitled to make representation at the general meeting. Where the accounting firm resigns from its post, it shall make clear to the general meeting whether there has been any impropriety on the part of the Company.</p> <p>(1) Any accounting firm may resign from its office by depositing at the Company's legal residence a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following: (i) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors</p>	<p>Prior to the removal or the non-reappointment of an accounting firm, notice of such removal or non-reappointment shall be given to the firm concerned and such firm shall be entitled to make representation at the general meeting. Where the accounting firm resigns from its post, it shall make clear to the general meeting whether there has been any impropriety on the part of the Company.</p> <p>(1) Any accounting firm may resign from its office by depositing at the Company's legal residence a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following:(i) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors</p>



No.	Amended Article	Before amendment	After amendment
		<p>of the Company; (ii) a statement of any matters of which an account should be given.</p> <p>(2) Where a notice is deposited under the paragraph (1) of this Article, the Company shall within 14 days send a copy of the notice to the competent authority. If the notice contains a representation referred to in paragraph (1) (ii) of this Article, a copy of such representation shall be placed at the Company for shareholders' inspection. <b><u>The Company shall also send a copy of such representation to every holder of overseas listed foreign shares by way of the methods provided in these Articles or by prepaid post, and it shall be sent to the addresses recorded in the register of shareholders.</u></b></p>	<p>of the Company; (ii) a statement of any matters of which an account should be given.</p> <p>(2) Where a notice is deposited under the paragraph (1) of this Article, the Company shall within 14 days send a copy of the notice to the competent authority. If the notice contains a representation referred to in paragraph (1) (ii) of this Article, a copy of such representation shall be <b>announced and</b> placed at the Company for shareholders' inspection.</p>
7	Article 238 of Chapter 18 of existing Articles of Association	<p>The merger or division of the Company shall be proposed by the board of directors of the Company and shall be approved in accordance with the procedures stipulated in these Articles. Approval shall also be sought as required by law. Shareholders who oppose the proposed merger or division of the Company may demand the Company or the shareholders who consent to such plan to purchase their shares at a fair price. A special document containing the Company's resolution on the merger or division shall be prepared for inspection by the shareholders.</p> <p><b><u>The aforesaid document shall also be dispatched to holders of overseas listed foreign shares by mail.</u></b></p>	<p>The merger or division of the Company shall be proposed by the board of directors of the Company and shall be approved in accordance with the procedures stipulated in these Articles. Approval shall also be sought as required by law. Shareholders who oppose the proposed merger or division of the Company may demand the Company or the shareholders who consent to such plan to purchase their shares at a fair price. A special document containing the Company's resolution on the merger or division shall be prepared for inspection by the shareholders.</p>

No.	Amended Article	Before amendment	After amendment
8	Article 257 of Chapter 21 of existing Articles of Association	<p><u>Unless otherwise specified in these Articles,</u> if a notice is issued by the Company to the shareholders of overseas listed foreign shares <u>by way of announcement,</u> the Company shall on the same day submit an electronic version of such announcement to the Hong Kong Stock Exchange through the electronic publishing system of the Hong Kong Stock Exchange for immediate release on the website of the Hong Kong Stock Exchange in accordance with the requirements of the local listing rules. Such announcement shall also be published on the website of the Company at the same time. <u>In addition, the notice shall be delivered to each of the registered addresses as set forth in the register of holders of overseas listed foreign shares by way of personal delivery or pre-paid mail so as to give the shareholders sufficient notice and time to exercise their rights or take any action in accordance with the terms of the notice.</u></p> <p><u>The notice of the Company for the convening of a general meeting, meeting of the board of directors and meeting of the board of supervisors shall proceed according to the Articles of Association.</u></p> <p><u>Holders of the Company's overseas listed foreign shares may elect in writing to receive corporate communication that the Company is required to deliver to shareholders either by electronic means or by post, and may also elect to receive either the Chinese or English version only, or both the Chinese and English versions. Such holders shall have the right to change their choices as to the manner of receiving and the language versions of the aforesaid information by giving a written notice to the Company in advance within a reasonable period in accordance with applicable procedures.</u></p>	If a notice is issued by the Company to the shareholders of overseas listed foreign shares <u>by way of announcement,</u> the Company shall on the same day submit an electronic version of such announcement to the Hong Kong Stock Exchange through the electronic publishing system of the Hong Kong Stock Exchange for immediate release on the website of the Hong Kong Stock Exchange in accordance with the requirements of the local listing rules. Such announcement shall also be published on the website of the Company at the same time.

---

## NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 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 ANNUAL GENERAL MEETING FOR THE YEAR 2023

**NOTICE IS HEREBY GIVEN** that the annual general meeting for the year 2023 (the “AGM”) 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, 20 June 2024 at 9:00 a.m. to consider and, if thought fit, to pass the following resolutions. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 21 May 2024:

#### AS ORDINARY RESOLUTIONS

- (1) 2023 annual report and its summary
- (2) Work report of the Board for the year 2023
- (3) Work report of the independent Directors for the year 2023
- (4) Work report of the Board of Supervisors for the year 2023
- (5) Remuneration plan for the Directors for the year 2024
- (6) Remuneration plan for the Supervisors for the year 2024
- (7) Standards on remuneration payment of the Directors for the year 2022
- (8) Standards on remuneration payment of the Supervisors for the year 2022
- (9) Final financial report for the year 2023
- (10) Profit distribution plan for the year 2023
- (11) Financial budget proposal for the year 2024
- (12) External guarantees plan for the year 2024
- (13) Re-appointment of the auditor for the year 2024
- (14) Amendments to the working rules for independent non-executive Directors of the Company

\* *For identification purpose only*

---

## NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2023

---

### AS SPECIAL RESOLUTIONS

- (15) General mandate to issue domestic and overseas debt financing instruments
- (16) Amendments to the Articles of Association

By order of the Board

**CHINA ENERGY ENGINEERING CORPORATION LIMITED\***

**Song Hailiang**

*Chairman*

Beijing, the PRC

21 May 2024

*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.*

*Notes:*

1. The holders of H Shares whose names appear on the register of members of the Company on Thursday, 20 June 2024 are entitled to attend and vote at the AGM. The register of members of H Shares of the Company will be closed from Monday, 17 June 2024 to Thursday, 20 June 2024 (both days inclusive), during which no transfer of H 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 Friday, 14 June 2024.
2. The holders of H Shares whose names appear on the register of members of the Company on Friday, 19 July 2024 are entitled to receive the final dividend to be approved by the Shareholders of the Company. The register of members of H Shares of the Company will be closed from Monday, 15 July 2024 to Friday, 19 July 2024 (both days inclusive), during which no transfer of H 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 Friday, 12 July 2024.
3. H Shareholders who intend to attend the AGM in person or by proxy should complete and sign the reply slip accompanying the notice of the AGM and return it by hand, by post or by fax to the Company's H Share registrar (as mentioned below) on or before Tuesday, 18 June 2024. Completion and return of the reply slip do not affect the right of a Shareholder to attend the AGM.
4. Any Shareholder of the Company entitled to attend and vote at the AGM 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. Each Shareholder who wishes to appoint one or more proxies should first review the annual report of the Company for the year 2023 and the circular.

---

## NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2023

---

5. 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. For H Shareholders, the instrument appointing the proxy shall be deposited at the address of the H Share registrar of the Company (as mentioned below) by 9:00 a.m. on Wednesday, 19 June 2024. 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 H Shareholders.
6. The AGM will adopt a combination of both onsite voting and online voting (online voting only applicable to A Shareholders) in terms of the mechanism for voting at the meeting.
7. Shareholders or their proxies are required to produce their identification documents when attending the AGM.
8. Miscellaneous
  - i. It is expected that the AGM 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