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龍源電力集團股份有限公司

CHINA LONGYUAN POWER GROUP CORPORATION LIMITED*

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

(Stock Code: 00916)

ANNOUNCEMENT IN RELATION TO PROPOSED ASSET INJECTION INTO THE COMPANY BY THE CONTROLLING SHAREHOLDER

References are made to the announcements of China Longyuan Power Group Corporation Limited* (the “**Company**”) dated 18 June 2021 and 23 July 2021 and the circular dated 8 July 2021, in relation to, among other things, the issuance of the Supplemental Undertaking Letter in relation to Non-competition with China Longyuan Power Group Corporation Limited* by China Energy Investment Corporation Limited (“**CHN Energy**”), the controlling shareholder of the Company.

Recently, the Company has received a notice from CHN Energy, the controlling shareholder, that in order to implement the agreements stipulated in the Supplemental Undertaking Letter in relation to Non-competition with China Longyuan Power Group Corporation Limited* by China Energy Investment Corporation Limited and to promote efforts to reduce and address the horizontal competition, CHN Energy intends to initiate the injection of certain new energy assets into the Company. The details are set out below:

PROPOSED INJECTION OF NEW ENERGY ASSETS

1. Scope and scale

The equity interests in new energy companies within certain provincial-level subsidiaries of the CHN Energy that meet the injection conditions, with an estimated installed capacity of new energy of approximately 4,000,000 kW, are initially planned to be injected in batches. Upon preliminary calculation, it is estimated that the transaction will not constitute a material asset restructuring.

The final target assets to be injected for this time shall be subject to the decision of the board of directors of the Company after due diligence and audit evaluation.

2. Risk warning

The above injection of assets is at the early stage, and the transaction is subject to uncertainty. Investors are advised to judge investment risks.

The Company will disclose the progress of the transaction in due course in strict compliance with the requirements of domestic and overseas securities regulations and the listing rules of the place where the Company is listed.

CHN Energy will continue to fulfill its undertaking, and promote the reduction and settlement of the horizontal competition.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Longyuan Power Group Corporation Limited*
Gong Yufei
Chairman

Beijing, the PRC, 1 July 2024

As at the date of this announcement, the executive directors of the Company are Mr. Gong Yufei and Mr. Wang Liqiang; the non-executive directors are Mr. Tang Chaoxiong, Mr. Ma Bingyan, Ms. Wang Xuelian and Ms. Chen Jie; and the independent non-executive directors are Mr. Michael Ngai Ming Tak, Mr. Gao Debu and Ms. Zhao Feng.

* For identification purpose only