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四川能投發展股份有限公司
Sichuan Energy Investment Development Co., Ltd.*

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

(Stock Code: 01713)

**DISCLOSEABLE TRANSACTIONS AND
CONNECTED TRANSACTIONS IN RELATION TO
(1) 2025 RURAL POWER GRID CONSOLIDATION AND
IMPROVEMENT PROJECT EPC GENERAL
CONTRACTING CONTRACT;
AND
(2) 2025 RURAL POWER GRID CONSOLIDATION AND
IMPROVEMENT PROJECT CONSTRUCTION
SUPERVISION CONTRACT**

(1) EPC GENERAL CONTRACTING CONTRACT

On 21 September 2026, after trading hours, Hydropower Group, Project Construction Units (all of which being subsidiaries of the Company) and Other Project Construction Units entered into the EPC General Contracting Contract with Construction Group, Materials Industry Group and Sichuan Energy Investment Integrated Energy, pursuant to which, Construction Group, Materials Industry Group and Sichuan Energy Investment Integrated Energy will provide construction (including purchase of other materials), procurement of main equipment and materials and construction drawing design services in respect of the 2025 Rural Power Grid Consolidation and Improvement Project, respectively.

(2) CONSTRUCTION SUPERVISION CONTRACT

On 21 September 2026, after trading hours, Hydropower Group, Construction Supervision Implementation Units (all of which being subsidiaries of the Company) and Other Construction Supervision Implementation Units entered into the Construction Supervision Contract with Sichuan Yilian, pursuant to which, Sichuan Yilian will provide construction supervision and relevant services in respect of the 2025 Rural Power Grid Consolidation and Improvement Project.

LISTING RULES IMPLICATIONS

(A) EPC General Contracting Contract

As at the date of this announcement, Hydropower Group is one of the controlling shareholders of the Company; both Construction Group and Materials Industry Group are subsidiaries of Sichuan Energy Development Group, which is one of the controlling shareholders of the Company; and Sichuan Energy Investment Integrated Energy is a subsidiary of Hydropower Group. Accordingly, Hydropower Group, Sichuan Energy Investment Integrated Energy, Construction Group and Materials Industry Group are connected persons of the Company under Rule 14A.07 of the Listing Rules, and the transactions contemplated under the EPC General Contracting Contract constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Based on the Company's experience and estimation, the estimated maximum final settlement price of the EPC General Contracting Contract is expected to have a fluctuation of no more than 5% from the contract price. If the actual final settlement price of the EPC General Contracting Contract exceeds the estimated maximum final settlement price, the Company will make relevant announcement(s) as and when necessary and fulfill the relevant requirements under the Listing Rules (if applicable).

(B) Construction Supervision Contract

As at the date of this announcement, Hydropower Group is one of the controlling shareholders of the Company; Sichuan Yilian is a subsidiary of Materials Industry Group, which is in turn a wholly-owned subsidiary of Sichuan Energy Development Group; and Sichuan Energy Development Group is one of the controlling shareholders of the Company. Accordingly, Hydropower Group and Sichuan Yilian are connected persons of the Company under Rule 14A.07 of the Listing Rules, and transactions contemplated under the Construction Supervision Contract constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio in respect of the transactions contemplated under the 2025 Rural Power Grid Contracts on an aggregated basis (i) exceeds 5% but is less than 25%, the transactions contemplated thereunder constitute discloseable transactions of the Company which are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules; and (ii) exceeds 5% and the total consideration is more than HK\$10,000,000, the transactions contemplated thereunder constitute connected transactions of the Company and are subject to reporting, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

The Company has established the Independent Board Committee to advise the Independent Shareholders in respect of the transactions contemplated under the 2025 Rural Power Grid Contracts. The Company will appoint an independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard under the Listing Rules.

A circular containing, among others, (i) further details of the 2025 Rural Power Grid Contracts; (ii) the letter of recommendation from the Independent Board Committee; (iii) the letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of the extraordinary Shareholders' meeting and other information as required under the Listing Rules will be despatched to the Shareholders. The circular is expected to be despatched on or before 30 November 2026 as additional time is required for the preparation of information to be included in the circular.

EPC GENERAL CONTRACTING CONTRACT

On 21 September 2026, after trading hours, Hydropower Group, Project Construction Units and Other Project Construction Units entered into the EPC General Contracting Contract with Construction Group, Materials Industry Group and Sichuan Energy Investment Integrated Energy. The principal terms of the EPC General Contracting Contract are set out below:

Date:	21 September 2026
Parties:	(1) Hydropower Group (as principal); (2) Construction Group (as contractor); (3) Materials Industry Group (as contractor); (4) Sichuan Energy Investment Integrated Energy (as contractor); (5) Project Construction Units; and (6) Other Project Construction Units
Project:	2025 Rural Power Grid Consolidation and Improvement Project. The Group will only take part in part of the 10kV and below project under the 2025 Rural Power Grid Consolidation and Improvement Project.

- Scope of service: The design (construction drawing design), construction, and procurement of important equipment and materials of the 110kV project, 35kV and above project, and 10kV and below project.
- Duration: 214 calendar days
- Conditions precedent: The contract shall become effective subject to the satisfaction of the following conditions:
1. the legal representative or entrusted agent of each party to the contract having executed the contract or affixed the seal thereto;
 2. Hydropower Group having confirmed receipt of the performance guarantee submitted by its approved contractors;
 3. the rural power grid investment contract between Hydropower Group, Project Construction Units and Other Project Construction Units having been executed and become effective (in the event certain implementation units did not enter into any effective rural power grid investment contract, the project involving such implementation units shall not be implemented, but it shall not affect the implementation of the other projects under the EPC General Contracting Contract);
 4. the Independent Shareholders having approved the contract and the transactions contemplated thereunder at the Shareholders' meeting in accordance with the Listing Rules; and
 5. the Stock Exchange's approval in connection with the contract and the transactions contemplated thereunder having been obtained.

Defect liability period:	24 months commencing from the handover date set out in the works handover certificate
Estimated contract price:	The bid price for the 10kV and below project is RMB1,332,276,478 (tax inclusive), which comprises (i) the design fee of RMB42,272,279 (tax inclusive); (ii) the construction fee (including payment for purchase of other materials) of RMB619,186,908 (tax inclusive); and (iii) the cost of main equipment and materials of RMB670,817,291 (tax inclusive). The EPC General Contracting Contract adopts a provisional estimated lump sum price, with the final settlement price subject to the formal audit report issued by the engineering audit organised by Sichuan Energy Development Group as the basis for payment. Out of the bid price of RMB1,332,276,478 for the 10kV and below project, the share attributable to the Company's six subsidiaries is RMB127,850,818 (tax inclusive), which comprises: (i) the construction fee (including payment for purchase of other materials) payable to Construction Group of RMB60,147,222 (tax inclusive); (ii) the design fee payable to Sichuan Energy Investment Integrated Energy of RMB3,744,483 (tax inclusive); and (iii) the cost of main equipment and materials payable to Materials Industry Group of RMB63,959,113 (tax inclusive). Based on the Company's experience and estimation, the final settlement amount is expected to fluctuate in a range of no more than 5% of the estimated contract price.

Pricing:

The EPC General Contracting Contract price shall be the accepted successful tender price submitted by the consortium comprising the Construction Group, Materials Industry Group and Sichuan Energy Investment Integrated Energy in the public tender and was accepted by the bid evaluation committee (評標委員會) after thorough evaluation pursuant to the relevant rules and regulations of the PRC and the tender documents. The bid evaluation committee was formed in accordance with the requirements of the Management Measures on Bid Evaluation Expert and Bid Evaluation Expert Pool of Sichuan Province* (《四川省評標專家和綜合評標專家庫管理辦法》) (the “**Management Measures**”) and the Tendering and Bidding Law of the PRC* (《中華人民共和國招標投標法》). As confirmed by the Directors, the bid evaluation committee consists of nine members, of which six bid evaluation experts are randomly selected from the Bid Evaluation Expert Database of Sichuan Province* (四川省評標專家庫) and three are representatives of Hydropower Group. To the best knowledge of the Directors, under the requirements of the Management Measures, the said six randomly selected bid evaluation experts, being Independent Third Parties, are professionals with senior title or equivalent professional level in the PRC with at least 8 years of working experience in the fields of geotechnical engineering and electrical engineering, while the three representatives of Hydropower Group comprise two senior engineers and one senior accountant. When selecting the successful bidder, the bid evaluation committee had considered a basket of factors including, among others, (i) from the business aspects, the bidders’ background, experience, credibility and the bidding price for the required services; and (ii) from the technical aspects, the construction timeliness, quality control and assurance and the qualification(s) possessed by the professional team of the bidder to be engaged.

The tender price offered was determined by Construction Group, Materials Industry Group and Sichuan Energy Investment Integrated Energy in accordance with the relevant laws and regulations and documents issued by competent government authorities, including but not limited to Budget Quota for Power Construction Engineering (《電力建設工程概預算定額》) with reference to on-site inspection and information collected.

Payment terms: The contract price shall be paid in the following manner:

(i) Advance payments

The advance payment shall be 30% of the total estimated contract price and payable within 14 days upon approval by Project Construction Units of the application for advance payments.

(ii) Progress payments

Design fee

Payment for 97% of total design fee under the contract shall be made after the construction drawings have been reviewed and approved by the principal or Project Construction Units, with the remaining 3% retained as a construction quality warranty. The remaining amount shall be paid upon expiry of project defect liability period.

Other progress payments

Payment for up to 90% of the total contract price shall be made based on 90% of the actual amount of the work completed each month.

Payment for 97% of the total contract price will be made upon completion of the settlement and audit.

(iii) Quality warranty

3% of the total estimated contract price shall be retained as a quality warranty, which shall be paid (without interest) upon expiry of the defect liability period and after verification that the defect liability obligations have been fulfilled.

Performance
guarantee:

The contractors shall provide performance guarantee equivalent to 10% of the EPC General Contracting Contract price. The performance guarantee may be in the form of cash or a letter of guarantee acceptable to the principal.

CONSTRUCTION SUPERVISION CONTRACT

On 21 September 2026, after trading hours, Hydropower Group, Construction Supervision Implementation Units, Other Construction Supervision Implementation Units and Sichuan Yilian entered into the Construction Supervision Contract. The principal terms of the Construction Supervision Contract are set out below:

Date:	21 September 2026
Parties:	(1) Hydropower Group (as principal); (2) Sichuan Yilian (as supervisor); (3) Construction Supervision Implementation Units; and (4) Other Construction Supervision Implementation Units
Project:	Construction supervision for the 2025 Rural Power Grid Consolidation and Improvement Project. The Group will only take part in the construction supervision of part of the 10kV and below project under 2025 Rural Power Grid Consolidation and Improvement Project.
Scope of service:	Supervision services for the project design stage, construction stage (including the construction of building works, installation engineering and demolition works, equipment testing, equipment and system commissioning, reliability trial operation, acceptance and handover, etc.) and the quality defect liability period, as well as related services as stipulated in the Construction Supervision Contract.
Term of supervision:	From the date of effectiveness of the Construction Supervision Contract until the date on which all supervised projects have passed completion and acceptance and the supervision services within the quality defect liability period have been completed.
Conditions precedent:	The contract shall become effective subject to the satisfaction of all of the following conditions precedent: 1. the legal representative or authorised agent of each party to the contract having executed the contract or affixed the seal thereto; 2. Hydropower Group having received the performance guarantee from the approved supervisor;

3. the rural power grid investment contract among Hydropower Group, the Construction Supervision Implementation Units and Other Construction Supervision Implementation Units having been executed and become effective (in the event certain implementation units did not enter into any effective rural power grid investment contract, the project involving such implementation units shall not be implemented, but it shall not affect the implementation of the other projects under the Construction Supervision Contract);
4. the self-financed funds (if any) of the Construction Supervision Implementation Units and Other Construction Supervision Implementation Units being available;
5. the Independent Shareholders having approved the contract and the transactions contemplated thereunder at the Shareholders' meeting in accordance with the Listing Rules; and
6. the Stock Exchange's approval in connection with the contract and the transactions contemplated thereunder having been obtained.

Quality defect
liability period:

12 months

Total estimated
contract price
payable under the
Construction
Supervision
Contract:

The successful tender price is RMB27,858,597, of which the share attributable to six subsidiaries of the Company amounts to RMB2,027,371. The Construction Supervision Contract price is a fixed lump-sum price and shall also serve as the settlement price, and shall not be adjusted due to increase or decrease in the audited amount.

Pricing:

The estimated contract price shall be the accepted successful tender price offered by Sichuan Yilian in the public tender and was accepted by the bid evaluation committee (評標委員會) after a thorough evaluation pursuant to the relevant rules and regulations of the PRC and the tender documents. The bid evaluation committee was formed in accordance with the requirements of the Management Measures on Bid Evaluation Expert and Bid Evaluation Expert Pool of Sichuan Province* (《四川省評標專家和綜合評標專家庫管理辦法》) and the Tendering and Bidding Law of the PRC* (《中華人民共和國招標投標法》). As confirmed by the Directors, the bid evaluation committee consists of nine members, of which six bid evaluation experts are randomly selected from the Bid Evaluation Expert Database of Sichuan Province* (四川省評標專家庫) and three are representatives of Hydropower Group. To the best knowledge of the Directors, under the requirements of the Management Measures, the said six randomly selected bid evaluation experts, being Independent Third Parties, are professionals with senior title or equivalent professional level in the PRC with at least 8 years of working experience in the fields of electrical engineering, while the three representatives of Hydropower Group comprise two senior engineers and one senior accountant. When selecting the successful bidder, the bid evaluation committee had considered a basket of factors including, among others, (i) from the business aspects, the bidders' background, experience, credibility and the bidding price for the required services; and (ii) from the technical aspects, the qualification(s) possessed by the professional team of the bidder to be engaged.

Payment terms:

The contract price shall be paid in the following manner:

1. Payment for 15% of the estimated contract price shall be made as advance payments upon approval by the Construction Supervision Implementation Units and Other Construction Supervision Implementation Units of the application for advance payments;

2. Progress payments for supervision remuneration shall be paid every two months based on the actual construction progress of the supervised projects. Progress payments shall cease to be made upon payment reaching 85% of the contract amount. Advance payment shall be deducted starting from the point when cumulative interim payments reach 30% of the supervision remuneration contract amount (including the advance payment amounting to 15% of the contract amount). 40% of the advance payment amount shall be deducted from each payment until full claw-back is completed;
3. Up to 97% of the contract price shall be paid after the supervisor completes the audit of project completion materials and final settlement, submits all supervision materials and issues the project delivery certificate; and
4. The remaining 3% shall be retained as retention money and paid in a lump sum upon expiry of the quality defect liability period.

Performance
guarantee:

The supervisor shall provide performance guarantee in the amount equivalent to 10% of the total contract price to the principal by way of cash or a letter of guarantee. The performance guarantee shall be returned to the supervisor six months after the contract construction period and upon the approval by the principal of the application to return the performance guarantee to be submitted by the supervisor.

REASONS FOR AND BENEFITS OF ENTERING INTO THE 2025 RURAL POWER GRID CONTRACTS

According to the Reply of the Sichuan Provincial Development and Reform Commission on the Feasibility Study Report for the Central-Budget-Funded Investment Project of the 2025 Rural Power Grid Consolidation and Improvement Project of Sichuan Province Hydropower Investment and Management Group (Chuan Fa Gai Neng Yuan [2024] No. 485) (《關於四川省水電投資經營集團2025年農村電網鞏固提升工程中央預算內投資項目可行性研究報告的批覆》(川發改能源[2024]485號)) and the Notice on Accelerating the Implementation of the Investment Plan for the Self-raised Capital Project of the 2025 Rural Power Grid Consolidation and Improvement Project of Sichuan Province Hydropower Investment and Management Group Co., Ltd. (Chuan Fa Gai Neng Yuan [2025] No. 449) (《關於加快實施四川省水電投資經營集團有限公司2025年農村電網鞏固提升工程自籌資本金項目投資計劃的通知》(川發改能源[2025]449號)), Hydropower Group shall be responsible for organizing the implementation of the 2025 Rural Power Grid Consolidation and Improvement Project, and determining the winning bidders for

the EPC general contracting and construction supervision works via public tender. The entering into of the 2025 Rural Power Grid Contracts gives effect to the design, construction, procurement of major equipment and materials, and construction supervision for the relevant projects, and will optimize the rural power grid structure within the Group's power-supply service areas, improve power-supply quality and serve the economic development of rural areas.

The Directors (excluding the independent non-executive Directors, whose opinion on the 2025 Rural Power Grid Contracts and the transactions contemplated thereunder by reference to the advice from the independent financial adviser in this regard will be set forth in the circular, and the Directors who have abstained from voting on relevant Board resolution) are of the view that the 2025 Rural Power Grid Contracts are (i) entered into on normal commercial terms or better; and (ii) fair and reasonable and in the interests of the Group and the Shareholders as a whole.

As Mr. He Jing, Mr. Wang Yuanchun and Ms. Xie Peixi are the Directors nominated by Hydropower Group, they have abstained from voting on the Board resolution approving the 2025 Rural Power Grid Contracts. Save and except for the foregoing, none of the Directors has any material interest in the relevant contracts and is required to abstain from voting on the relevant Board resolution.

LISTING RULES IMPLICATIONS

EPC General Contracting Contract

As at the date of this announcement, Hydropower Group is one of the controlling shareholders of the Company. Both Construction Group and Materials Industry Group are subsidiaries of Sichuan Energy Development Group, which is in turn one of the controlling shareholders of the Company. Sichuan Energy Investment Integrated Energy is a wholly-owned subsidiary of Hydropower Group. Accordingly, Hydropower Group, Construction Group, Materials Industry Group and Sichuan Energy Investment Integrated Energy are connected persons of the Company under Rule 14A.07 of the Listing Rules, and the transactions contemplated under the EPC General Contracting Contract constitute connected transactions of the Company.

Based on the Company's past experience and estimation, the estimated maximum final settlement price of the EPC General Contracting Contract is expected to have a fluctuation of no more than 5% from the contract price. If the actual final settlement price of the EPC General Contracting Contract exceeds the estimated maximum final settlement price, the Company will make relevant announcement(s) as and when necessary and fulfill the relevant requirements under the Listing Rules (if applicable).

Construction Supervision Contract

As at the date of this announcement, Hydropower Group is one of the controlling shareholders of the Company; Sichuan Yilian is a subsidiary of Materials Industry Group, which is in turn a wholly-owned subsidiary of Sichuan Energy Development Group; and Sichuan Energy Development Group is one of the controlling shareholders of the Company. Accordingly, Hydropower Group and Sichuan Yilian are connected persons of the Company under Rule 14A.07 of the Listing Rules, and transactions contemplated under the Construction Supervision Contract constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio in respect of the transactions contemplated under the 2025 Rural Power Grid Contracts on an aggregated basis (i) exceeds 5% but is less than 25%, the transactions contemplated thereunder constitute discloseable transactions of the Company which are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules; and (ii) exceeds 5% and the total consideration is more than HK\$10,000,000, the transactions contemplated thereunder constitute connected transactions of the Company and are subject to reporting, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

INFORMATION OF PARTIES INVOLVED

The Company

The Company is a vertically integrated power supplier and service provider in Yibin City, Sichuan Province, with a full power supply value chain covering power generation and electricity distribution and sales.

Xuzhou Electricity

Xuzhou Electricity is a limited liability company established in the PRC and a wholly-owned subsidiary of the Company, and is engaged in the development, production and sale of electricity.

Gao County Electricity

Gao County Electricity is a limited liability company established in the PRC and a wholly-owned subsidiary of the Company, and is engaged in power generation and supply and trading of electrical equipment.

Gong County Electricity

Gong County Electricity is a limited liability company established in the PRC and a wholly-owned subsidiary of the Company, and is engaged in power generation and supply.

Junlian Electricity

Junlian Electricity is a limited liability company established in the PRC and a wholly-owned subsidiary of the Company, and is engaged in power supply service and the purchase and sale of power supply equipment.

Pingshan Electricity

Pingshan Electricity is a limited liability company established in the PRC and a wholly-owned subsidiary of the Company, and is engaged in power generation and supply in Pingshan County, Yibin City, Sichuan Province.

Xingwen Electricity

Xingwen Electricity is a limited liability company established in the PRC and a wholly-owned subsidiary of the Company, and is engaged in power supply and production and sale of electrical equipment.

Hydropower Group

As at the date of this announcement, Hydropower Group is directly owned as to approximately 77.74% by Sichuan Energy Development Group, and indirectly owned as to approximately 9.16%, approximately 6.55% and approximately 6.55% respectively by China Construction Bank Corporation (a Chinese bank with state-owned background dual-listed on the Stock Exchange (stock code: 00939) and the Shanghai Stock Exchange (stock code: 601939)), Agricultural Bank of China Limited (a Chinese bank with state-owned background dual-listed on the Stock Exchange (stock code: 01288) and the Shanghai Stock Exchange (stock code: 601288)), and Bank of China Limited (a Chinese bank with state-owned background dual-listed on the Stock Exchange (stock code: 03988) and the Shanghai Stock Exchange (stock code: 601988)).

Sichuan Energy Development Group

As at the date of this announcement, Sichuan Energy Development Group is one of the controlling shareholders of the Company, and is owned as to 50.054% by State-owned Assets Supervision and Administration Commission of Sichuan Province, 45.333% by Sichuan Development Co. and 4.613% by Sichuan Provincial Finance Department.

Sichuan Development Co. is owned as to 90% by the State-owned Assets Supervision and Administration Commission of Sichuan Province and 10% by Sichuan Provincial Finance Department.

Construction Group

Construction Group is a limited liability company established in the PRC, which was held as to 93.5212% by Sichuan Energy Development Group, 3.7953% by Hydropower Group and 2.6836% by Sichuan Chemical Works Group Ltd.* (川化集團有限責任公司).

Its registered capital is RMB3,000 million. It is principally engaged in project planning, project investment, design and consulting, and construction and operation in engineering construction.

Sichuan Energy Investment Integrated Energy

Sichuan Energy Investment Integrated Energy is a limited liability company established in the PRC and a wholly-owned subsidiary of Hydropower Group. It is principally engaged in power transmission and supply, installation, maintenance and testing of power receiving facilities, engineering survey, design and construction and engineering project costs consultation services.

Materials Industry Group

Materials Industry Group is a limited liability company established in the PRC and a wholly-owned subsidiary of Sichuan Energy Development Group and engaged in sale of metal materials and products, sale of construction materials, sale of cement products, sale of coal and related products, and sale of electrical equipment.

Sichuan Yilian

Sichuan Yilian is a limited liability company established in the PRC and is owned as to 93.1196% by Materials Industry Group and as to 6.8804% by Mr. Li Zhixiang, respectively. It is principally engaged in construction project supervision, geological disaster prevention and control project supervision, and real estate development and operation.

Other Project Construction Units

Other Project Construction Units comprise Sichuan Energy Investment Changning Electric Power Co., Ltd.* (四川能投長寧電力有限公司), Dazhou Electricity Group Co., Ltd.* (達州電力集團有限公司), Sichuan Hydropower Group Dazhu Electricity Co., Ltd.* (四川省水電集團大竹電力有限公司), Sichuan Province Hydropower Investment and Management Group Kaijiang Mingyue Electricity Co., Ltd.* (四川省水電投資經營集團開江明月電力有限公司), Sichuan Province Hydropower Investment and Management Group Qu County Electricity Co., Ltd.* (四川省水電投資經營集團渠縣電力有限責任公司), Sichuan Province Hydropower Investment and Management Group Wanyuan City Longyuan Electricity Co., Ltd.* (四川省水電投資經營集團萬源市龍源電力有限責任公司), Sichuan Province Hydropower Investment and Management Group Puge Electricity Co., Ltd.* (四川省水電投資經營集團普格電力有限公司), Sichuan Province Hydropower Investment and Management Group Meigu Electricity Co., Ltd.* (四川省水電投資經營集團美姑電力有限公司), Sichuan Province Hydropower Group Jinyang Electricity Co., Ltd.* (四川省水電集團金陽電力有限公司), Sichuan Zhaojue Electricity Co., Ltd.* (四川昭覺電力有限責任公司), Sichuan Province Hydropower Investment and Management Group Dege Gesaer Electricity Co., Ltd.* (四川省水電投資經營集團德格格薩爾電力有限公司), Sichuan Guang'an Aizhong Electricity Co., Ltd.* (四川廣安愛眾電力有限責任公

司), Sichuan Guang'an Aizhong Electricity Co., Ltd. Qianfeng Branch* (四川廣安愛眾電力有限責任公司前鋒分公司), Sichuan Yuechi Aizhong Electricity Co., Ltd.* (四川省岳池愛眾電力有限公司), Sichuan Province Hydropower Investment and Management Group Zizhong Longyuan Electricity Co., Ltd.* (四川省水電投資經營集團資中龍源電力有限公司), Sichuan Province Hydropower Investment and Management Group Yong'an Electricity Co., Ltd.* (四川省水電投資經營集團永安電力股份有限公司), Sichuan Energy Investment Hejiang Electricity Co., Ltd.* (四川能投合江電力有限公司) and Sichuan Pingwu Electricity (Group) Co., Ltd.* (四川省平武電力(集團)有限公司) (collectively the **“Other Project Construction Units”**), all of which are established in the PRC, principally engaged in power generation and supply, and are controlled by, or invested in by, Hydropower Group.

Other Construction Supervision Implementation Units

Other Construction Supervision Implementation Units comprise Sichuan Energy Investment Changning Electric Power Co., Ltd.* (四川能投長寧電力有限公司), Dazhou Electricity Group Co., Ltd.* (達州電力集團有限公司), Sichuan Province Hydropower Group Dazhu Electricity Co., Ltd.* (四川省水電集團大竹電力有限公司), Sichuan Province Hydropower Investment and Management Group Kaijiang Mingyue Electricity Co., Ltd.* (四川省水電投資經營集團開江明月電力有限公司), Sichuan Province Hydropower Investment and Management Group Qu County Electricity Co., Ltd.* (四川省水電投資經營集團渠縣電力有限責任公司), Sichuan Province Hydropower Investment and Management Group Wanyuan City Longyuan Electricity Co., Ltd.* (四川省水電投資經營集團萬源市龍源電力有限責任公司), Sichuan Province Hydropower Investment and Management Group Puge Electricity Co., Ltd.* (四川省水電投資經營集團普格電力有限公司), Sichuan Province Hydropower Investment and Management Group Meigu Electricity Co., Ltd.* (四川省水電投資經營集團美姑電力有限公司), Sichuan Province Hydropower Group Jinyang Electricity Co., Ltd.* (四川省水電集團金陽電力有限公司), Sichuan Zhaojue Electricity Co., Ltd.* (四川昭覺電力有限責任公司), Sichuan Province Hydropower Investment and Management Group Dege Gesaer Electricity Co., Ltd.* (四川省水電投資經營集團德格格薩爾電力有限公司), Sichuan Guang'an Aizhong Electricity Co., Ltd.* (四川廣安愛眾電力有限責任公司), Sichuan Guang'an Aizhong Electricity Co., Ltd. Qianfeng Branch* (四川廣安愛眾電力有限責任公司前鋒分公司), Sichuan Yuechi Aizhong Electricity Co., Ltd.* (四川省岳池愛眾電力有限公司), Sichuan Province Hydropower Investment and Management Group Zizhong Longyuan Electricity Co., Ltd.* (四川省水電投資經營集團資中龍源電力有限公司), Sichuan Province Hydropower Investment and Management Group Yong'an Electricity Co., Ltd.* (四川省水電投資經營集團永安電力股份有限公司), Sichuan Energy Investment Hejiang Electricity Co., Ltd.* (四川能投合江電力有限公司) and Sichuan Pingwu Electricity (Group) Co., Ltd.* (四川省平武電力(集團)有限公司) (collectively the **“Other Construction Supervision Implementation Units”**), all of which are established in the PRC, principally engaged in power generation and supply, and are controlled by, or invested in by, Hydropower Group.

GENERAL

The Company will convene a shareholders' meeting to seek Independent Shareholders' approval on the 2025 Rural Power Grid Contracts and the transactions contemplated thereunder.

The Company has established the Independent Board Committee to advise the Independent Shareholders in relation to the 2025 Rural Power Grid Contracts and the transactions contemplated thereunder. The Company will also appoint an independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard under the Listing Rules.

Hydropower Group, Sichuan Energy Development Group, and their respective associates will abstain from voting on the ordinary resolution(s) approving the 2025 Rural Power Grid Contracts and the transactions contemplated thereunder at the shareholders' meeting to be held by the Company.

A circular containing, among others, (i) further details of the 2025 Rural Power Grid Contracts; (ii) the letter of recommendation from the Independent Board Committee; (iii) the letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of the extraordinary Shareholders' meeting and other information as required under the Listing Rules will be despatched to the Shareholders. The circular is expected to be despatched on or before 30 November 2026 as additional time is required for the preparation of information to be included in the circular.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings when used herein:

“2025 Rural Power Grid Consolidation and Improvement Project”	2025 rural power grid consolidation and improvement project of Sichuan Province Hydropower Investment and Management Group Co., Ltd.* (四川省水電投資經營集團有限公司), which comprises the new construction and upgrading of 110 kV projects, 35 kV and above projects, and 10 kV and below projects
“2025 Rural Power Grid Contracts”	EPC General Contracting Contract and Construction Supervision Contract
“EPC”	engineering, procurement and construction

“EPC General Contracting Contract”	the EPC General Contracting Contract for the 2025 Rural Power Grid Consolidation and Improvement Project entered into between Hydropower Group, Project Construction Units (all of which being subsidiaries of the Company) and Other Project Construction Units, together with Construction Group, Materials Industry Group and Sichuan Energy Investment Integrated Energy on 21 September 2026
“Construction Supervision Contract”	the construction supervision contract for the 2025 Rural Power Grid Consolidation and Improvement Project entered into between Hydropower Group, Construction Supervision Implementation Units (all of which being subsidiaries of the Company), Other Construction Supervision Implementation Units and Sichuan Yilian on 21 September 2026
“Construction Supervision Implementation Units”	Xuzhou Electricity, Gao County Electricity, Gong County Electricity, Junlian Electricity, Pingshan Electricity and Xingwen Electricity
“Project Construction Units”	Xuzhou Electricity, Gao County Electricity, Gong County Electricity, Junlian Electricity, Pingshan Electricity and Xingwen Electricity
“Xuzhou Electricity”	Sichuan Energy Investment Yibin City Xuzhou Electricity Co., Ltd.* (四川能投宜賓市敘州電力有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of the Company
“Gao County Electricity”	Sichuan Energy Investment Gao County Electricity Co., Ltd.* (四川能投高縣電力有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of the Company
“Gong County Electricity”	Sichuan Energy Investment Gong County Electricity Co., Ltd.* (四川能投珙縣電力有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of the Company
“Junlian Electricity”	Sichuan Energy Investment Junlian Electricity Co., Ltd.* (四川能投筠連電力有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of the Company

“Pingshan Electricity”	Sichuan Yibin Pingshan Sichuan Energy Electricity Co., Ltd.* (四川宜賓屏山川能電力有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of the Company
“Xingwen Electricity”	Sichuan Energy Investment Xingwen Electricity Co., Ltd.* (四川能投興文電力有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of the Company
“Construction Group”	Sichuan Energy Construction Group Co., Ltd.* (四川能源建設集團有限公司)
“Materials Industry Group”	Sichuan Energy Materials Industry Group Co., Ltd.* (四川能源物資產業集團有限公司)
“Sichuan Energy Investment Integrated Energy”	Sichuan Energy Investment Integrated Energy Co., Ltd.* (四川能投綜合能源有限責任公司)
“Sichuan Yilian”	Sichuan Yilian Construction Project Management Co., Ltd.* (四川億聯建設工程項目管理有限公司)
“Sichuan Energy Development Group”	Sichuan Energy Development Group Co., Ltd.* (四川能源發展集團有限責任公司), a limited liability company established in the PRC and one of the controlling shareholders of the Company
“Hydropower Group”	Sichuan Province Hydropower Investment and Management Group Co., Ltd.* (四川省水電投資經營集團有限公司), a limited liability company established in the PRC and one of the controlling shareholders of the Company
“Sichuan Development Co.”	Sichuan Development (Holding) Co., Ltd.* (四川發展(控股)有限責任公司), a limited liability company established in the PRC
“Company”	Sichuan Energy Investment Development Co., Ltd.* (四川能投發展股份有限公司) (stock code: 01713), a joint stock company established in the PRC with limited liability on 29 September 2011
“Group”	the Company and its subsidiaries
“Board”	the board of Directors
“Director(s)”	the director(s) of the Company

“Independent Board Committee”	an independent board committee of the Board (which comprises all the independent non-executive Directors, namely Mr. Siu Chi Hung, Mr. Chen Chuan, Mr. Mou Yingshi, Prof. Li Jian and Ms. He Yin) established to advise the Independent Shareholders in respect of the connected transactions contemplated under the 2025 Rural Power Grid Contracts
“Independent Shareholder(s)”	Shareholders who are not interested in the 2025 Rural Power Grid Contracts and are not required under the Listing Rules to abstain from voting on the resolutions to approve the 2025 Rural Power Grid Contracts and the transactions contemplated thereunder at the shareholders’ meeting
“Shareholder(s)”	holder(s) of the Shares of the Company
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, for the purposes of this announcement, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent

By order of the Board
Sichuan Energy Investment Development Co., Ltd.*
He Jing
Chairman

Chengdu, Sichuan Province, the PRC
21 September 2026

As at the date of this announcement, the executive Directors are Mr. He Jing, Mr. Wang Yuanchun and Ms. Xie Peixi; the non-executive Directors are Mr. Lu Qun, Ms. Xie Beidi, Mr. Gao Bin and Mr. Xia Long; and the independent non-executive Directors are Mr. Siu Chi Hung, Mr. Chen Chuan, Mr. Mou Yingshi, Prof. Li Jian and Ms. He Yin.

* For identification purposes only