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# 中国神华能源股份有限公司

## CHINA SHENHUA ENERGY COMPANY LIMITED

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

(Stock Code: 1088)

### RESIGNATION OF DIRECTOR AND CHANGE OF PRESIDENT AND APPOINTMENT OF QUALIFIED ACCOUNTANT

#### RESIGNATION OF DIRECTOR AND CHANGE OF PRESIDENT

The Board announces that Mr. Wu Yuan has resigned from the position of Executive Director and President of the Company and Dr. Ling Wen has been appointed as President of the Company, with effect from 25 August 2006.

#### APPOINTMENT OF QUALIFIED ACCOUNTANT

The Board announces that Mr. Michael Ho Fai Leung has been appointed as the qualified accountant of the Company, with effect from 25 August 2006.

#### RESIGNATION OF DIRECTOR AND CHANGE OF PRESIDENT

The board of directors of the Company (the "Board") announces that Mr. Wu Yuan ("Mr. Wu"), having reached retirement age, tendered to the Board his resignation from the position of Executive Director and President of the Company and the Board resolved to approve his resignation at the Board meeting held on 25 August 2006. Mr. Wu's resignation became effective immediately upon the conclusion of the meeting.

Mr. Wu confirmed that he has no disagreement with the Board and there are no other matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company. The Board hereby expresses its great appreciation for Mr. Wu's efforts and contributions to the Company during his tenure of office.

At the same Board meeting held on 25 August 2006, the Board appointed Dr. Ling Wen ("Dr. Ling") as President of the Company to replace Mr. Wu with immediate effect upon the conclusion of the meeting. Dr. Ling will continue to be the Executive Director and the Chief Financial Officer of the Company.

Dr. Ling, 43, has served as the Executive Director, the Executive Vice President and the Chief Financial Officer of the Company since November 2004. Dr. Ling is also Chairman of Shenhua Finance Company Limited. Prior to joining the Company, Dr. Ling served as a Vice General Manager of Shenhua Group Corporation Limited ("Shenhua Group"), the sole promoter of the Company. Prior to joining Shenhua Group in December 2001, Dr. Ling served as Deputy General Manager of the International Business Department of the Industrial and Commercial Bank of China, Deputy General Manager of Industrial and Commercial Bank of China (Asia) Limited and Chairman of UB China Business Management Company Limited. Dr. Ling has in-depth and extensive experience in financial institution and enterprise management. He holds a professorship at the school of management of the Harbin Institute of Technology, is a member of the Institute of Financial Accountants of the United Kingdom and is a fellow-professional accountant of the National Institute of Accountants of Australia. Dr. Ling graduated from Shanghai Jiaotong University with a bachelor's degree in science in 1984, received a master's degree in system engineering from Harbin Institute of Technology in 1987 and received a Ph.D. degree in management engineering in 1991. From 1992 to 1994, Dr. Ling conducted research in macroeconomics as a post-doctoral fellow in the Department of Automation of Shanghai Jiaotong University.

#### APPOINTMENT OF QUALIFIED ACCOUNTANT

Reference is made to the announcement of the Company dated 14 March 2006 in relation to Ms. Liu Yu's ("Ms. Liu") resignation as the qualified accountant of the Company. After Ms. Liu's resignation on 15 March 2006, the Company obtained from The Stock Exchange of Hong Kong Limited a waiver from strict compliance with Rule 3.24 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") for a period of six months from the date of her resignation. The Board is pleased to announce that Mr. Michael Ho Fai Leung ("Mr. Leung"), who fulfils the requirements under Rule 3.24 of the Listing Rules, has been appointed as a qualified accountant with effect from 25 August 2006.

Mr. Leung, 34, is an associate of the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants in Australia. He has about 10 years' experience in accounting, taxation and business consultancy. Mr. Leung holds a Bachelor's Degree in Economics and a Master's Degree in Taxation from the University of Sydney and he was awarded a Master of Business Administration by the Australian Graduate School of Management.

The Board warmly welcomes Mr. Leung in joining the Company.

By Order of the Board  
**Chen Biting**  
Chairman of the Board

Beijing, 25 August 2006

As at the date hereof, the Board comprises Mr. Chen Biting and Dr. Ling Wen as executive directors, Dr. Zhang Xiwu, Dr. Zhang Yuzhuo and Mr. Han Jianguo as non-executive directors, and Mr. Huang Yicheng, Mr. Anthony Francis Neoh and Dr. Chen Xiaoyue as independent non-executive directors.