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中国神华能源股份有限公司
CHINA SHENHUA ENERGY COMPANY LIMITED

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

(Stock Code: 01088)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The "Announcement Regarding Resolutions at the Fifth Meeting of the Fifth Session of the Board" as published in Chinese on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 30 December 2020 is enclosed hereto as overseas regulatory announcement.

By order of the Board
China Shenhua Energy Company Limited
Huang Qing
Secretary to the Board of Directors

Beijing, 29 December 2020

As at the date of this announcement, the Board comprises the following: Mr. Wang Xiangxi, Mr. Yang Jiping and Mr. Xu Mingjun as executive directors, Mr. Jia Jinzhong as non-executive director, Dr. Yuen Kwok Keung, Dr. Bai Chong-En and Dr. Chen Hanwen as independent non-executive directors, and Mr. Wang Xingzhong as employee director.

China Shenhua Energy Company Limited Announcement Regarding Resolutions at the Fifth Meeting of the Fifth Session of the Board

The board of directors and all directors of China Shenhua Energy Company Limited guarantee that the information set out in this announcement does not contain any false statements, misleading representations or material omissions, and severally and jointly accept responsibility as to the truthfulness, accuracy and completeness of the content herein.

The fifth meeting of the fifth session of the board of directors (the “**Board**”) of China Shenhua Energy Company Limited (the “**Company**” or “**China Shenhua**”), with the notice of meeting served on 15 December 2020 by email and paperless office system to all directors and supervisors, and meeting materials such as agenda and proposals served on 22 December, was held by way of on-site meeting and teleconference at No. 22 Xibinhe Road, Andingmen, Dongcheng District, Beijing on 29 December 2020. Eight out of the eight eligible directors (each a “**Director**”) attended the meeting in person. Yuen Kwok Keung (Director) attended the meeting via video connection. The meeting was convened and chaired by Wang Xiangxi (Chairman). Huang Qing (Secretary to the Board) attended the meeting. Some of supervisors and all senior management members attended the meeting as non-voting participants. The meeting was convened in compliance with the Company Law of the People’s Republic of China and other relevant laws and regulations, the listing rules of the listing venue and the Articles of Association of the Company.

The following resolutions were considered and approved at the meeting:

I. RESOLUTION ON THE 14TH FIVE-YEAR DEVELOPMENT PLAN OF CHINA SHENHUA ENERGY COMPANY LIMITED

The voting result: out of the 8 ballots carrying voting rights, 8 assenting votes, 0 dissenting vote, 0 abstained vote

II. RESOLUTION ON THE 2021 ANNUAL PRODUCTION PLAN OF CHINA SHENHUA ENERGY COMPANY LIMITED

The voting result: out of the 8 ballots carrying voting rights, 8 assenting votes, 0 dissenting vote, 0 abstained vote

III. RESOLUTION ON THE 2021 INVESTMENT SCALE OF CHINA SHENHUA ENERGY COMPANY LIMITED

The voting result: out of the 8 ballots carrying voting rights, 8 assenting votes, 0 dissenting vote, 0 abstained vote

IV. RESOLUTION ON THE 2021 ANNUAL BUSINESS PLAN OF CHINA

SHENHUA ENERGY COMPANY LIMITED

The voting result: out of the 8 ballots carrying voting rights, 8 assenting votes, 0 dissenting vote, 0 abstained vote

V. RESOLUTION ON THE RECOMMENDED VALUE OF 2021 ANNUAL BUSINESS PERFORMANCE EVALUATION INDICATORS FOR THE MANAGEMENT OF CHINA SHENHUA ENERGY COMPANY LIMITED

The voting result: out of the 8 ballots carrying voting rights, 8 assenting votes, 0 dissenting vote, 0 abstained vote

VI. RESOLUTION ON THE FORMULATION OF THE MEASURES FOR INVESTMENT MANAGEMENT OF CHINA SHENHUA ENERGY COMPANY LIMITED (TRIAL)

The voting result: out of the 8 ballots carrying voting rights, 8 assenting votes, 0 dissenting vote, 0 abstained vote

VII. RESOLUTION ON THE FORMULATION OF THE REGULATIONS ON INTERNAL CONTROL MANAGEMENT OF CHINA SHENHUA ENERGY COMPANY LIMITED

The voting result: out of the 8 ballots carrying voting rights, 8 assenting votes, 0 dissenting vote, 0 abstained vote

VIII. RESOLUTION ON THE FORMULATION OF THE REGULATIONS ON OVERALL RISK MANAGEMENT OF CHINA SHENHUA ENERGY COMPANY LIMITED

The voting result: out of the 8 ballots carrying voting rights, 8 assenting votes, 0 dissenting vote, 0 abstained vote

IX. RESOLUTION ON THE ESTABLISHMENT OF FIVE BRANCHES INCLUDING HUNAN BRANCH OF CHINA SHENHUA ENERGY COMPANY LIMITED

The voting result: out of the 8 ballots carrying voting rights, 8 assenting votes, 0 dissenting vote, 0 abstained vote

X. RESOLUTION ON ENTERING INTO THE 2021 FINANCIAL SERVICES AGREEMENT WITH CHINA ENERGY FINANCE CO., LTD.

1. The Company was approved to enter into the Financial Services Agreement for the year 2021 with China Energy Finance Co., Ltd., and the caps for the transactions thereunder for the year 2021 were approved;

2. The chief executive officer of the Company was authorized to sign the Financial Services Agreement for the year 2021, to deal with other relevant matters in his own discretion, to decide and take necessary actions to comply with the relevant requirements and procedures of the Shanghai Stock Exchange and the Stock Exchange of Hong Kong Limited in respect of related/connected transactions.

All the independent non-executive Directors of the Company have confirmed that none of them has interests in the related/connected transactions involved in this resolution, and have confirmed that from the perspective of the Company, the above-mentioned continuing related/connected transactions are:

1. Conducted in the ordinary and usual course of business of the Group; on normal commercial terms or better; fair and reasonable in respect of the agreement, caps of transactions and pricing and in the interests of the Company and its shareholders as a whole.

2. The voting of the Board of the Company regarding the related/connected transaction was conducted in compliance with the laws, regulations, and the Articles of Association of the Company.

Related/Connected Directors, namely Wang Xiangxi and Jia Jinzhong have abstained from voting.

The voting result: out of the 6 ballots carrying voting rights, 6 assenting votes, 0 dissenting vote, 0 abstained vote

For details, please refer to the Announcement of China Shenhua on Daily Related Transactions simultaneously disclosed with this announcement.

XI RESOLUTION ON THE CAPITAL INCREASE TO SHENHUA SICHUAN ENERGY CO., LTD.

1. The proposal of capital increase to Shenhua Sichuan Energy Co., Ltd. (“**Sichuan Energy**”) was approved, and China Shenhua was approved to make capital injection to Sichuan Energy to the amount of RMB1,379,732,128.00, of which RMB949,512,654.39 shall be included in the registered capital and RMB430,219,473.61 shall be included in the capital reserve. After the completion of capital increase, the registered capital of Sichuan Energy will be changed from RMB2,152,228,683.29 to RMB3,101,741,337.68, and the shareholding of China Shenhua will increase from 51% to 66%.

2. The chief executive officer of the Company was authorized to be in charge of the follow-up matters in relation to this capital increase to Sichuan Energy such as arrangement on use of capital, payment, etc.

The voting results: 8 ballots carrying voting rights, 8 assenting votes, 0 dissenting vote, 0 abstained vote

XII. RESOLUTION ON THE ACQUISITION OF EQUITY INTERESTS OF XINZHUN RAILWAY CO., LTD. HELD BY BAOSHEN RAILWAY GROUP BY XINSHUO RAILWAY CO., LTD

1. The proposal of capital increase to Shenhua Xinshuo Railway Co., Ltd. (“**Xinshuo Railway Company**”) was approved, and China Shenhua was approved to make a capital injection of RMB2,125,438,184.05 to Xinshuo Railway Company in cash, which shall be used by Xinshuo Railway Company for acquisition of 90% equity interests in Xinzhun Railway Co., Ltd. from Shenhua Baoshen Railway Group Co., Ltd..

2. The chief executive officer of the Company was authorized to be in charge of the follow-up matters in relation to this capital increase of Xinshuo Railway Company

such as the arrangement on use of capital, and the payment, etc.

The voting results: 8 ballots carrying voting rights, 8 assenting votes, 0 dissenting vote, 0 abstained vote

XIII. RESOLUTION ON THE TRANSFER OF EQUITY OF ZHAANXI FUPING THERMAL POWER CO., LTD BY SHENDONG POWER COMPANY

1. The transfer of 100% equity interests of Shaanxi Fuping Thermal Power Co., Ltd. (“**Fuping Thermal Power Company**”) held by Shenhua Shendong Power Co., Ltd. (“**Shendong Power Company**”) to China Energy Guoyuan Power Co., Ltd. by way of non-public agreement was approved, with the consideration for the transfer being RMB 2,258.2617 million, which is the appraised value of 100% equity interests of Fuping Thermal Power Company confirmed by the appraisal filing procedures.

2. For the RMB300 million entrusted loan provided by Shendong Power Company to Fuping Thermal Power Company, Fuping Thermal Power Company will repay the principal and interest to Shendong Power Company before the completion of settlement of the equity.

All independent non-executive Directors of the Company have confirmed that none of them has interests in the related/connected transactions involved in the resolution, and confirmed that from the perspective of the Company, the above related/connected transactions are:

1. Conducted in the ordinary and usual course of business of the Group; on normal commercial terms or better; fair and reasonable in respect of terms of the transaction and in the interests of the Company and its shareholders as a whole.

2. The voting of the Board of the Company regarding the related/connected transaction was conducted in compliance with the laws, regulations, and the Articles of Association of the Company.

Related/Connected Directors, namely Wang Xiangxi and Jia Jinzhong have abstained from voting.

The voting result: out of the 6 ballots carrying voting rights, 6 assenting votes, 0 dissenting vote, 0 abstained vote

XV. RESOLUTION ON CHINA SHENHUA’S PARTICIPATION IN THE INVESTMENT AND ESTABLISHMENT OF GUONENG NEW ENERGY INDUSTRIAL INVESTMENT FUND

1. China Shenhua was approved to contribute RMB4 billion with its own fund as a limited partner for the establishment of “Guoneng New Energy Industrial Investment Fund (Limited Partnership)” (Tentative name) and to enter in to the Partnership Agreement;

2. The chief executive officer of the Company was authorized to sign the relevant legal documents of this investment and deal with the relevant matters of this investment.

All independent non-executive Directors of the Company have confirmed that none of them has interests in the related/connected transactions involved in the resolution, and confirmed that from the perspective of the Company, the above-mentioned related/connected transactions are:

1. Conducted in the ordinary and usual course of business of the Group; on normal commercial terms or better; fair and reasonable in respect of terms of the transaction and in the interests of the Company and its shareholders as a whole.

2. The voting of the Board of the Company regarding the related/connected transaction was conducted in compliance with the laws, regulations, and the Articles of Association of the Company.

Related/Connected Directors, namely Wang Xiangxi and Jia Jinzhong have abstained from voting.

The voting result: out of the 6 ballots carrying voting rights, 6 assenting votes, 0 dissenting vote, 0 abstained vote

For details, please refer to Announcement of China Shenhua on the Related Transactions in Relation to the Participation in the Establishment of Industrial Fund simultaneously disclosed with this announcement.

Announcement is hereby given.

By order of the Board
China Shenhua Energy Company Limited
Huang Qing
Secretary to the Board of Directors
30 December 2020