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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 on Commencing Trail Operation of Huanghua-Dajiawa Railway" as published in Chinese on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 28 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, 27 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 on Commencing Trail Operation of Huanghua-Dajiawa Railway**

The board of directors of China Shenhua Energy Company Limited and all its directors guarantee that, this announcement does not contain any false representation, misleading statement or material omission, and severally and jointly accept responsibility for the authenticity, accuracy and completeness of the contents of this announcement.

Recently, the Huanghua-Dajiawa Railway (South Huanghua to Yangkou section) newly built by China Shenhua Energy Company Limited (the “**Company**”) has officially commenced trail operation.

Huanghua-Dajiawa Railway starts from Huanghua South Railway Station of Shuozhou-Huanghua Railway in the north and extends to Dajiawa Station of Yiyang Railway in the south, with a total length of 216.8 kilometers, being the national I class electrified railway. The preliminary designed annual freight volume is 32 million tonnes (for the short term) and 47 million tonnes (for the long term). Huanghua-Dajiawa Railway is listed as a key project in the national Medium- and Long-term Railway Network Plan and Three-year Action Plan for Promoting Transportation Structural Adjustment (2018-2020). After the commencement of operation, the railway will further improve the energy transportation network among Shanxi, Shaanxi and the West Inner Mongolia regions, Circum-Bohai Sea regions and north-western part of Shandong Province, which is conducive to reduction of the cost of social comprehensive logistics and promotion of the economic and social development along the railway.

Huanghua-Dajiawa Railway is operated by HuangDa Railway Co., Ltd., the equity interests of which are held as to 75% by ShuoHuang Railway Development Co., Ltd., being a controlled subsidiary of the Company. The basic freight rate is RMB0.25/tonne kilometer, with a fluctuation of up or down 20% on the basis of RMB0.25/tonne kilometer. Other miscellaneous fees shall be implemented in accordance with relevant national and industry requirements and standards.

The actual operation of Huanghua-Dajiawa Railway may be affected by the changes of relevant national policies and market environment, and the freight volume may vary along with the operation and market conditions. Investors shall be aware of the investment risks arising from the improper trust or the use of the above information.

Announcement is hereby given.

By order of the Board of Director
China Shenhua Energy Company Limited
Huang Qing

28 December 2020