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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)

INSIDE INFORMATION ANNOUNCEMENT ON THE PROPOSED ACQUISITION OF ASSETS BY WAY OF ISSUANCE OF A SHARES AND PAYMENT IN CASH AND RAISING SUPPORTING FUNDS THROUGH A SHARE MARKET

This announcement is made by China Shenhua Energy Company Limited (the “**Company**”) pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) on disclosure of inside information.

1. REASONS FOR SUSPENSION OF A SHARES AND WORK ARRANGEMENT

On 1 August 2025, the Company received the Notification on the Planning of Material Matters (《關於籌劃重大事項的通知》) (the “**Notification**”) from its controlling shareholder, China Energy Investment Corporation Limited (“**China Energy**”). It is preliminarily proposed that the Company will issue A shares and pay cash to acquire assets, such as coal, pithead coal power, coal-to-liquid, coal-to-gas, and coal chemicals, held by China Energy and raise supporting funds (the “**Transaction**” or the “**Restructuring**”).

(1) Suspension of Trading in A Shares

Pursuant to the Administrative Measures for the Material Asset Restructuring of Listed Companies (《上市公司重大資產重組管理辦法》) and other applicable laws and regulations, the Transaction constitutes a related party transaction and is not expected to constitute a major asset restructuring or result in a change in the actual controller of the Company.

As the Transaction is still in the process of planning and involves uncertainties, in order to ensure fair information disclosure, safeguard the interests of investors, and avoid abnormal fluctuations in the share price of the Company, the Company has applied for the suspension of trading in its A shares (stock short name: China Shenhua, stock code: 601088) with effect from the opening of the market on 4 August 2025, for a period of suspension which is expected not to exceed 10 trading days, in accordance with the relevant regulations of the Shanghai Stock Exchange.

During the suspension of trading in the Company's A shares, the Company will actively promote the relevant work in connection with the Transaction and fulfill its information disclosure obligations in a timely manner and in accordance with the provisions and requirements of relevant laws and regulations, including the Administrative Measures for the Material Asset Restructuring of Listed Companies (《上市公司重大資產重組管理辦法》), the Trading Suspension and Resumption Rules of Listed Companies (《上市公司股票停復牌規則》), the Self-Regulatory Guidelines No. 4 for the Listed Companies on the Shanghai Stock Exchange on the Suspension and Resumption of Trading of Listed Companies (《上海證券交易所上市公司自律監管指引第4號——停復牌》), the Self-Regulatory Guidelines No. 6 for the Listed Companies on the Shanghai Stock Exchange — Major Asset Restructuring (《上海證券交易所上市公司自律監管指引第6號——重大資產重組》); Content and Format Guidelines for Information Disclosure by Companies Issuing Securities No. 26 — Major Asset Restructuring by Listed Companies (《公開發行證券的公司信息披露內容與格式準則第26號——上市公司重大資產重組》). Once the above matters are confirmed, the Company will promptly disclose relevant announcements and apply for the resumption of trading of its A shares. Investors are advised to pay attention to subsequent announcements and be mindful of investment risks.

(2) Hong Kong Listing Rules Implication

If the Transaction is implemented, it is expected to constitute a notifiable transaction and connected transaction of the Company under the Hong Kong Listing Rules. Subject to the finalisation of the relevant details, the Company will comply with the requirements under Chapter 14 and Chapter 14A of the Hong Kong Listing Rules.

During the suspension of trading of the Company's A shares, the trading of the H shares listed on The Stock Exchange of Hong Kong Limited will continue.

2. OVERVIEW OF THE TRANSACTION

(1) Basic Information on the Target Assets

In order to further implement the Non-Competition Agreement entered into between China Energy and the Company on 24 May 2005, the Supplemental Agreement to the Existing Non-Competition Agreement entered into on 1 March 2018, and the Supplemental Agreement II to the Non-Competition Agreement entered into on 28 April 2023, as well as to improve the quality of the listed company, facilitate the integration of quality assets into the listed platform, and build a world-leading integrated energy listed company based on coal, the Transaction involves coal, pithead coal power, coal-to-liquid, coal-to-gas, and coal chemical assets held by China Energy. These include equity interests in Guoyuan Electric Power Co., Ltd. ("**Guoyuan Power**"), China Shenhua Coal Liquefaction and Chemical Company Limited ("**Chemical Company**"), China Energy Xinjiang Energy & Chemical Co., Ltd. ("**Xinjiang Energy**"), China Energy Wuhai Coal Group Corporation Limited ("**Wuhai Energy**"), China Energy Baotou Mining Co., Ltd. ("**Baotou Mining**"), China Energy Shaanxi Shenyang Coal Co., Ltd. ("**Shenyang Coal**"), Shanxi Province Jinshen Energy Co., Ltd. ("**Jinshen Energy**"), Inner Mongolia Pingzhuang Coal (Group) Co., Ltd. ("**Pingzhuang Coal**"), Guodian Construction and Investment Inner Mongolia Energy Co., Ltd. ("**Inner Mongolia Construction Investment**"), Shenhua Coal Trading Co., Ltd. ("**Coal Trading Company**"), China Energy Port Co., Ltd. ("**Port Company**"), China Energy Shipping Co., Ltd. ("**Shipping Company**"), and China Energy E-commerce Co., Ltd. ("**E-commerce Company**"). The specific target assets are currently being considered. The final scope of the target assets will be subject to the information disclosed in the subsequent restructuring plan or restructuring report.

(2) Basic Information on the Counterparties

As the Transaction is still at the planning stage, the preliminary counterparties include China Energy and China Energy Western Energy Investment Co., Ltd. (“**Western Energy**”), among others. The Company will further liaise with the relevant shareholders of the target assets to determine the final counterparties. Basic information on the two companies is as follows:

1. *China Energy*

Company Name	China Energy Investment Corporation Limited
Enterprise Type	Limited liability company (wholly State-owned company)
Date of Incorporation	23 October 1995
Operating Period	23 October 1995 to no fixed term
Registered Capital	RMB132,094,661,149.80
Legal Representative	Zou Lei (鄒磊)
Unified Social Credit Code	91110000100018267J
Registered Address	No. 22, Andingmen Xibinhe Road, Dongcheng District, Beijing
Business Scope	State-owned assets operating activities within the scope authorised by the State Council; investment and management activities in various sectors including resource products (e.g. coal), coal-to-liquid, chemical processing of coal, electricity, heat, ports, various kinds of transportation, finance, domestic and international trade and logistics, real estate, advanced technology and information consultation; planning, organising, coordinating and managing the production and operating activities of the members of China Energy in the above sectors; and sales of chemical materials and chemical products (excluding hazardous chemicals), textiles, construction materials, machinery, electronic equipment and office equipment. (Market entity is allowed to choose the business to be engaged in and carry out such business activities pursuant to the law; for businesses that are subject to approval pursuant to the law, business operations shall commence in accordance with the business scope as approved and upon receipt of such approval from relevant authorities; no business activities which are prohibited or restricted by national or Beijing industrial policies shall be carried out.)

2. *Western Energy*

Company Name	China Energy Western Energy Investment Co., Ltd.
Enterprise Type	Limited liability company (wholly State-owned company)
Date of Incorporation	1 February 2024
Operating Period	1 February 2024 to no fixed term
Registered Capital	RMB10,000,000,000
Legal Representative	Shi Jianxin (是建新)
Unified Social Credit Code	91641200MADB99DD3A
Registered Address	20-21/F, Block A, Enterprise Headquarters Building, Ningdong Energy and Chemical Base, Ningxia
Business Scope	Licensed items: coal mining; power generation, power transmission, power supply (distribution); road freight transportation (excluding dangerous goods) (For items subject to approval according to law, business activities shall be carried out according to the approved content after approval by relevant departments). General items: coal washing and processing; sales of coal and coal products; production of chemical products (excluding licensed chemical products); sales of chemical products (excluding licensed chemical products); import and export of goods; network technology services; research and development of carbon reduction, carbon conversion, carbon capture, and carbon storage technologies (Except for licensed businesses, independently engage in business activities not prohibited or restricted by laws and regulations).

(3) Transaction Structure

It is preliminarily proposed that the Company will acquire the target assets by way of issuance of A shares and payment of cash, and raise supporting funds through A share market concurrently. As the Transaction is still subject to uncertainties, the specific transaction method and plan shall be subject to the information set out in the restructuring plan or restructuring report to be disclosed in due course.

3. THE INTENTION DOCUMENTS IN RESPECT OF THE RESTRUCTURING

According to the Notification on the Planning of Material Matters (《關於籌劃重大事項的通知》) issued by China Energy, it is proposed that the Company will acquire the equity interests of Guoyuan Power, Chemical Company, Xinjiang Energy, Wuhai Energy, Baotou Mining, Shenyang Coal, Jinshen Energy, Pingzhuang Coal, Inner Mongolia Construction Investment, Coal Trading Company, Port Company, Shipping Company, and E-Commerce Company by way of issuance of A shares and payment of cash. The specific plan is still subject to further discussion and determination, with the possible raising of supporting funds depending on the actual circumstances.

4. RISK WARNING

As of the date of this announcement, the Transaction is still at the planning stage and no formal transaction agreement has been entered into. The Transaction is subject to necessary internal decision-making procedures and the approval of competent regulatory authorities. Therefore, there is uncertainty as to whether the Transaction can be ultimately implemented. Investors are advised to invest rationally and pay attention to investment risks.

By order of the Board
China Shenhua Energy Company Limited
Song Jinggang
Chief Financial Officer and Secretary to the Board of Directors

Beijing, 1 August 2025

As at the date of this announcement, the Board comprises the following: Mr. Zhang Changyan as executive director, Mr. Kang Fengwei and Mr. Li Xinhua as non-executive directors, Dr. Yuen Kwok Keung, Dr. Chen Hanwen and Mr. Wang Hong as independent non-executive directors, and Ms. Jiao Lei as employee director.