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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 Resolutions at the 42nd Meeting of the Second Session of the Board of Directors" and so on as published in Chinese in the China Securities Journal, the Shanghai Securities News, the Securities Times and the Securities Daily and on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 24 December 2013 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, 23 December 2013

As at the date of this announcement, the Board comprises the following: Dr. Zhang Xiwu, Dr. Zhang Yuzhuo, Dr. Ling Wen and Mr. Han Jianguo as executive directors, Mr. Kong Dong and Mr. Chen Hongsheng as non-executive directors, and Ms. Fan Hsu Lai Tai, Mr. Gong Huazhang and Mr. Guo Peizhang as independent non-executive directors.

China Shenhua Energy Company Limited
Announcement on Resolutions at the 42nd Meeting of the Second Session
of the Board of Directors

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 42nd meeting of the second session of the board of directors (the "Board") of China Shenhua Energy Company Limited (the "Company"), with written notice and meeting materials served on 17 December 2013, was convened by way of physical meeting at 22 Xibinhe Road, Andingmen, Dongcheng District, Beijing on 23 December 2013. Nine out of the nine eligible directors attended the meeting in person and all members of the supervisory committee attended the meeting as non-voting participants. The convening of the meeting was in compliance with relevant laws including the Company Law, administrative regulations, departmental rules and the Articles of Association of China Shenhua Energy Company Limited.

The meeting was chaired by Dr. Zhang Xiwu, the Chairman of the Company. The following resolutions were passed after due consideration of the participating directors:

I. Resolution on Acquisition of Certain Equity Interests Held by the Controlling Shareholder Shenhua Group Co and its Subsidiary

The Board considered and approved:

1. the proposal for acquisition by the Company of 100% equity interests in Shenhua Baotou Coal Chemical Co., Ltd. ("Baotou Company") held by the controlling shareholder Shenhua Group Corporation Limited ("Shenhua Group Co") and 100% equity interests in Shenhua Guohua Jiujiang Power Co., Ltd. ("Jiujiang Power") held by Beijing Guohua Power Co., Ltd. ("Guohua Power"), at the consideration of RMB9,322,820,400 determined based on the asset valuation report for the acquisition as of the valuation date, being 30 September 2013, prepared by Beijing China Enterprise Appraisal Co., Ltd. ("China Enterprise Appraisal"), subject to the filing of the asset valuation report by Shenhua Group;

2. the proposal that the Company be approved to enter into the following agreements respectively with Shenhua Group Co and Guohua Power in relation to the acquisition and the transactions contemplated thereunder:

(1) the Equity Transfer Agreement to be entered into by the Company with Shenhua Group Co in relation to the acquisition of its 100% equity interests in Baotou Company and the transaction contemplated thereunder; and

(2) the Equity Transfer Agreement to be entered into by the Company with Guohua Power in relation to the acquisition of its 100% equity interests in Jiujiang Power and the transaction contemplated thereunder.

3. the proposal for confirming that China Enterprise Appraisal possesses appropriate qualifications for appraisals as well as securities and futures businesses and has no connection with the Company and its controlling shareholder and their connected persons, and that the major valuation basis including valuation parameters and estimated income

adopted in valuing Baotou Company by China Enterprise Appraisal using the income approach as well as the valuation conclusion are in accordance with actual conditions and the valuation results are fair and reasonable.

4. the proposal that the following arrangements for the connected transactions upon completion of the acquisition under the following agreements be approved:

(1) that Jiujiang Power shall continue to use the financial assistance provided by Guohua Power pursuant to the original agreement;

(2) that in lieu of Shenhua Group Co, the Company shall provide guarantee for the USD loan granted to Baotou Company upon completion of the acquisition, subject to the approval by China Development Bank; and the guarantee for the USD loan provided by Shenhua Group Co shall remain in force before the guarantee provided by the Company comes into effect; and

(3) that Shenhua Group and China Shenhua Coal Liquefaction and Chemical Co., Ltd. shall enter into the Patent Licensing Agreement with Baotou Company;

5. the proposal that the committee comprising Dr. Zhang Xiwu, Dr. Zhang Yuzhuo, Dr. Ling Wen and Mr. Gong Huazhang, all being directors of the Company, be authorized to deal with at its sole discretion all matters in relation to the acquisition, including but not limited to execution, supplement, amendment and implementation of documents related to the acquisition on behalf of the Company, procedures for relevant government approvals, information disclosure under applicable listing rules, and registration of changes in ownership of relevant assets.

For the purpose of the related party / connected transactions involved in this resolution between the Company and Shenhua Group Co, Dr. Zhang Xiwu, Dr. Zhang Yuzhuo, Dr. Ling Wen, Mr. Han Jianguo, Mr. Kong Dong and Mr. Chen Hongsheng, all being directors of the Company, hold concurrent positions in Shenhua Group and therefore abstained from voting in accordance with the applicable listing rules and the Articles of Association of the Company.

The connected directors of the Company have fully disclosed their interests in the related party / connected transactions involved in this resolution, and the independent non-executive directors of the Company have confirmed that none of them has any interest in such related party / connected transactions.

All directors (including independent non-executive directors) of the Company confirmed in accordance with relevant laws that, from the perspective of the Company, the related party / connected transactions involved in this resolution:

- 1) are conducted in the ordinary and usual course of business of the Company;
- 2) are carried out on normal commercial terms;
- 3) are fair and reasonable and in the interests of the Company and its shareholders as a whole.

Voting results: Out of the 3 ballots carrying voting rights, 3 assenting votes, 0 dissenting vote and 0 abstain vote

For details, please refer to the Announcement on Acquisition of Assets and Connected Transactions published in conjunction with this announcement.

II. Consideration and Approval of the Resolution on the Operating Plan of the Company for the Year 2014

The Board considered and approved the operating plan of the Company for the year 2014.

Voting results: Out of the 9 ballots carrying voting rights, 9 assenting votes, 0 dissenting vote and 0 abstain vote

III. Resolution on the Co-development of the Shale Gas Project with Energy Corporation of America

The Board considered and approved:

1. the proposal that the Company be approved to contribute additional capital of US\$90 million in cash to China Shenhua Overseas Development & Investment Co., Ltd. to finance the registered capital of a U.S. subsidiary (tentatively named "Shenhua Energy Inc.") which will be established by China Shenhua Overseas Development & Investment Co., Ltd. for the co-development with Energy Corporation of America on 25 shale gas wells in Greene County, Pennsylvania, the United States; and

2. the proposal that the committee comprising Dr. Zhang Xiwu, Dr. Zhang Yuzhuo and Dr. Ling Wen, all being directors of the Company, be authorized to deal with at its sole discretion the matters in relation to the capital contribution, including but not limited to handling business registration and foreign exchange issues.

Voting results: Out of the 9 ballots carrying voting rights, 9 assenting votes, 0 dissenting vote and 0 abstain vote

For details, please refer to the Announcement on Cooperative Development of the U.S. Shale Gas Project published in conjunction with this announcement.

IV. Resolution on the Investment and Construction of the Dock for Project Phase II of Suizhong Power Co., Ltd.

The Board considered and approved the investment and construction of the dock for Project Phase II of Suizhong Power Co., Ltd. based on the proposal set out in the feasibility study report. The total investment amounts to RMB872 million, of which 20% will be financed by internal resources of Suizhong Power Co., Ltd. and the remaining 80% by bank loans.

Voting results: Out of the 9 ballots carrying voting rights, 9 assenting votes, 0 dissenting vote and 0 abstain vote

V. Resolution on the Establishment of Shenhua Baoshen Railway Group Corporation Limited

The Board considered and approved:

1. the proposal that a capital increase be made to Shenhua Baoshen Railway Holdings Co., Ltd. to maintain the Company's 100% equity interests in it through capital contributions in kind of RMB9.726 billion (including all the Company's 88.16% equity interests in Shenhua Baoshen Railway Co. Ltd., all 88.46% equity interests in Shenhua Ganquan Railway Co., Ltd. and all 90% equity interests in Shenhua Xinzhun Railway Co., Ltd.) as well as RMB2.0 billion in cash.

2. the proposal that upon completion of the capital increase, Shenhua Baoshen Railway Holdings Co., Ltd. be renamed to Shenhua Baoshen Railway Group Co., Ltd. and the aforesaid four companies be restructured to establish Shenhua Baoshen Railway Group Corporation.

3. the proposal that the committee comprising Dr. Zhang Xiwu, Dr. Zhang Yuzhuo and Dr. Ling Wen, all being directors of the Company, be authorized to deal with at its sole discretion the matters in relation to the capital increase and establishment of the group corporation, including but not limited to executing relevant instruments (such as the articles of association) and making appropriate and necessary amendments to relevant documents, and applying to government authorities for approvals, authorizations or filing.

Voting results: Out of the 9 ballots carrying voting rights, 9 assenting votes, 0 dissenting vote and 0 abstain vote

VI. Resolution on the Amendments to the "Management Measures on Internal Audit of China Shenhua Energy Company Limited (Tentative)"

The Board considered and approved the Management Measures on Internal Audit of China Shenhua Energy Company Limited.

Voting results: Out of the 9 ballots carrying voting rights, 9 assenting votes, 0 dissenting vote and 0 abstain vote

By order of the Board
China Shenhua Energy Company Limited
Secretary to the Board of Directors
Huang Qing
23 December 2013

China Shenhua Energy Company Limited
Announcement on the Cooperative Development of the U.S. Shale Gas Project

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.

IMPORTANT NOTICE:

● Investment Target and Amount: China Shenhua Energy Company Limited (the "Company") intends to contribute additional capital of US\$90 million (equivalent to approximately RMB550 million) in cash to its wholly-owned subsidiary China Shenhua Overseas Development & Investment Co., Ltd. ("Overseas Company"), to finance the registered capital of a U.S. subsidiary (tentatively named "Shenhua Energy Inc.") to be established by Overseas Company. Shenhua Energy Inc. will act as the investment entity for the cooperative development of 25 shale gas wells (the "Shale Gas Project") in Greene County, Pennsylvania, the United States by Overseas Company and Energy Corporation of America ("ECA").

I. Overview of External Investment

At the 42nd meeting of the second session of the board of directors of the Company on 23 December 2013, the Proposal for the Cooperative Development of Shale Gas Project with Energy Corporation of America was considered and passed with 9 affirmative, 0 dissenting and 0 abstain vote, pursuant to which the Company is approved to contribute additional capital of US\$90 million in cash to Overseas Company to finance the registered capital of Shenhua Energy Inc., a company to be established as the investment entity for the cooperative development of the Shale Gas Project with ECA.

The Agreement on Acquisition and Cooperative Development ("Cooperative Agreement") has been entered into by Overseas Company and ECA for the cooperative development of the Shale Gas Project, details of which are set out in the section headed "IV. Major Terms of the Cooperative Agreement" herein.

The Shale Gas Project has obtained a filing certificate issued by the National Development and Reform Commission of China and an approval by the Committee for Foreign Investment of the United States. The establishment of Shenhua Energy Inc. has been approved by the Ministry of Commerce of China.

The aforesaid external investment does not constitute a connected transaction or major asset restructuring.

II. Basic Information of the Parties to the Cooperative Agreement

The Company and Overseas Company have carried out necessary due diligence investigation on the basic information and transaction performance capability of the parties to the transaction.

Set out below is basic information of the parties to the Cooperative Agreement:

(I) Overseas Company

Overseas Company was incorporated in Hong Kong on 16 May 2011 as a one-person company with limited liability (wholly owned by a corporation). Its registered office is Portion B, 60/F, Bank of China Tower, 1 Garden Road, Hong Kong and its principal place of business is 8/F, InterContinental Tower, 16 Ande Road, Dongcheng District, Beijing. Its registered capital is RMB3,311.48 million. It is principally engaged in overseas development and investment. The Company holds 100% equity interests in Overseas Company.

Set out below are the key financial figures of Overseas Company for 2012 and the period from January to September 2013:

Unit: RMB'10,000

Balance Sheet	As at 31 December 2012 (audited)	As at 30 September 2013 (unaudited)
Total assets	139,955.91	346,130.09
Net assets	139,765.59	327,584.11
Income Statement	2012 (audited)	January to September 2013 (unaudited)
Revenue	-	164.64
Net profit	-211.18	650.15

Note: the net profit for January to September 2013 is mainly comprised of interest from deposits.

(II) ECA

ECA, established in 1963 as a private enterprise, is domiciled in West Virginia, the United States, with principal office in Charleston. It is principally engaged in exploration, extraction, production and transportation of natural gas and petroleum in the United States and the world. Set out below are the key financial figures of ECA for 2012 based on the information currently available:

Unit: US\$'10,000

Balance Sheet	As at 31 December 2012
Total assets	91,371.60
Income Statement	2012
Revenue	34,465.40
Net profit	7,509.10

Prior to the cooperative development of the Shale Gas Project, ECA is not connected with the Company in respect of any proprietary right, business, asset, creditor's right or debt or personnel.

III. Basic Information of Investment Target

The target of the proposed cooperation between Overseas Company and ECA is an oil and gas concession agreement which is adequate for the development of 25 natural gas wells in Greene County, Pennsylvania, the United States with reserve of shale gases which are classified as dry gases mostly consisting of methane, shale depth of approximately 7,850-8,250 feet (equivalent to approximately 2,395-2,515 metres); the recoverable gas reserves is estimated at 134.3 billion cubic feet (equivalent to approximately 3.8 billion cubic metres) for the first 30 years.

IV. Major Terms of the Cooperative Agreement

Set out below are main terms of the Cooperative Agreement:

(I) The total investment amount for the development of the Shale Gas Project is estimated at US\$146 million. Overseas Company shall contribute US\$90 million through Shenhua Energy Inc. as the investment entity to the designated account for the project. The remaining portion will be equally shared by Overseas Company and ECA.

(II) ECA shall transfer to Overseas Company the 50% undivided interests in the oil and gas concession agreement (which agreement is adequate for the development of 25 natural gas wells in Greene County, Pennsylvania, the United States) and the associated data and information.

V. Impact of External Investment on the Listed Company

The Shale Gas Project, situated in a well-established region for shale gas development in the United States with reliable reserves and economic feasibility, is in line with the Company's overseas investment need and its clean energy development strategy.

VI. Risk Analysis on External Investment

Given the relatively short history of shale gas industrial production, the project development is subject to significant higher risks including: production delays due to technical or equipment failures; adverse impact on estimated income arising from the volatility in natural gas prices; the possibility that actual reserves and production being significantly below the expectation; any materially adverse adjustments to applicable taxation policies of the government; adverse impact on production and sale from insufficient production capacity of gas gathering systems and transportation facilities; and the potentially higher costs and production delay due to insufficient production equipment, professional services and experts.

Overseas Company has taken necessary steps to manage the project risks, including conducting necessary technical due diligence investigation. The 25 gas wells to be co-developed are located in a region with proven resources, well-established infrastructures and mature development level for shale gas projects, and hence the technical risks for the project are at a controllable level. The project partner, ECA, is experienced in shale gas development and sales; the project also benefits from friendly neighbouring communities, and hence the production and management risks for the project are at a controllable level. Based on analysis of the U.S. shale gas market, changes in the carbon tax policy and other information, the policy and market price risks are at a controllable level. The Shale Gas

Project is still at a preliminary stage and there are uncertainties. Investors are advised to be aware of investment risks.

VII. Documents Available for Inspection

- (I) Agreement on Acquisition and Cooperative Development;
- (II) Resolutions passed at the 42nd meeting of the second session of the board of directors.

By order of the Board
China Shenhua Energy Company Limited
Secretary to the Board of Directors
Huang Qing
23 December 2013