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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you have sold or transferred** all your shares in China Shenhua Energy Company Limited, you should at once pass this circular to the purchaser, the transferee, the bank, the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

This circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of China Shenhua Energy Company Limited.

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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)

### PROPOSAL FOR GENERAL MANDATE TO REPURCHASE A SHARES AND H SHARES

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A letter from the Board is set out on pages 4 to 7 of this Circular.

Notices convening the AGM and the H Shareholders' Class Meeting to be held at Conference Room, 1st Floor Block B, Shenhua Tower, 22 Andingmen Xibinhe Road, Dongcheng District, Beijing, the People's Republic of China on Friday, 29 May 2015 at 9:30 a.m. and 10:15 a.m., respectively, are set out on pages 12 to 23 of this circular.

Reply slips and forms of proxy for use at the said meetings are enclosed herewith. Shareholders who intend to attend the respective meetings shall complete and return the reply slip in accordance with the instructions printed thereon before Friday, 8 May 2015.

Shareholders who intend to appoint a proxy to attend the meetings are requested to complete the proxy form in accordance with the instructions printed thereon. The proxy form shall be lodged with the registrar of H Shares of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the relevant meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form will not prevent you from attending and voting in person at the meeting(s) or any adjournment thereof should you so wish.

April 10 2015

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“A Share(s)”	the domestic shares issued by the Company to domestic investors denominated in RMB and which are listed on the Shanghai Stock Exchange;
“A Share Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase A Shares not exceeding 10% of the number of A Shares in issue as at the date of passing the proposed resolution(s) approving the A Share Repurchase Mandate at the AGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting, details of which are set out in the notice of the AGM and the notice of the H Shareholders’ Class Meeting;
“A Shareholder(s)”	holders of A Share(s);
“A Shareholders’ Class Meeting”	the class meeting of the A Shareholders to be held at Conference Room, 1st Floor, Block B, Shenhua Tower, 22 Andingmen Xibinhe Road, Dongcheng District, Beijing, the People’s Republic of China on Friday, 29 May 2015 at 10:00 a.m.;
“AGM”	the annual general meeting of the Company to be held at Conference Room, 1st Floor, Block B, Shenhua Tower, 22 Andingmen Xibinhe Road, Dongcheng District, Beijing, the People’s Republic of China on Friday, 29 May 2015 at 9:30 a.m.;
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time;
“associate”	has the meaning ascribed thereto under the Hong Kong Listing Rules;
“Board”	the board of Directors;
“Company”	China Shenhua Energy Company Limited (中國神華能源股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H shares of which are listed on the Hong Kong Stock Exchange;
“Company Law”	the Company Law of the People’s Republic of China;
“CSRC”	China Securities Regulatory Commission;
“Director(s)”	the director(s) of the Company;

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## DEFINITIONS

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“H Share(s)”	the overseas-listed foreign invested share(s) in the Company’s share capital, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange;
“H Share Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase H Shares not exceeding 10% of the number of H Shares in issue as at the date of passing the proposed resolution(s) approving the H Share Repurchase Mandate at the AGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting, details of which are set out in the notice of the AGM and the notice of the H Shareholders’ Class Meeting;
“H Shareholder(s)”	holders of H Share(s);
“H Shareholders’ Class Meeting”	the class meeting of the H Shareholders to be held at Conference Room, 1st Floor, Block B, Shenhua Tower, 22 Andingmen Xibinhe Road, Dongcheng District, Beijing, the People’s Republic of China on Friday, 29 May 2015 at 10:15 a.m.;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Hong Kong Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Latest Practicable Date”	8 April 2015, being the latest practicable date prior to the issuance of this circular for ascertaining certain information contained herein;
“Mandatory Provisions”	the Mandatory Provisions for the Articles of Association of Companies Seeking a Listing outside the PRC;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;
“SAFE”	State Administration of Foreign Exchange of the PRC;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time;
“Shanghai Listing Rules”	the listing rules of the Shanghai Stock Exchange;

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of RMB1.00 each in the share capital of the Company including A Share(s) and H Share(s);
“Shareholder(s)”	the shareholder(s) of the Company including A Shareholder(s) and H Shareholder(s);
“Shenhua Group Co”	Shenhua Group Corporation Limited (神華集團有限責任公司), the controlling shareholder of the Company as defined under the Hong Kong Listing Rules;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers and Share Buy-backs.

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LETTER FROM THE BOARD

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中国神华  
CHINA SHENHUA

**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)**

*Executive Directors:*

Zhang Yuzhuo  
Ling Wen  
Han Jianguo  
Wang Xiaolin

*Registered Address:*

Shenhua Tower  
22 Andingmen Xibinhe Road  
Dongcheng District  
Beijing, PRC

*Non-executive Director:*

Chen Hongsheng

*Independent Non-executive Directors:*

Fan Hsu Lai Tai  
Gong Huazhang  
Guo Peizhang

10 April 2015

*To the Shareholders*

Dear Sir or Madam,

**PROPOSAL FOR GENERAL MANDATE  
TO REPURCHASE A SHARES AND H SHARES**

**INTRODUCTION**

The purpose of this circular is to provide you with further information in relation to the proposal for general mandate to repurchase A Shares and H Shares.

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## LETTER FROM THE BOARD

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### PROPOSAL FOR GENERAL MANDATE TO REPURCHASE A SHARES AND H SHARES

#### A Share Repurchase Mandate

The Company Law (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (a) reducing its registered share capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as reward to the staff of the company; or (d) the repurchase is made at the request of its shareholders who disagrees with shareholders' resolutions in connection with a merger or division. The Mandatory Provisions, which the Company has incorporated in its Articles of Association, provides that subject to obtaining the approval of the relevant regulatory authorities and compliance with its articles of association, share repurchases may be effected by a joint stock limited company listed outside the PRC for the purpose of reducing its share capital or in connection with a merger between itself and another entity that holds its shares or in circumstances permitted by law or administrative regulations.

PRC laws and regulations and the Shanghai Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the Directors to repurchase A Shares of such company that are listed on the Shanghai Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders in general meeting and special resolutions passed by holders of domestic shares and overseas listed foreign shares in separate class meetings.

A special resolution will be proposed at the AGM, A Shareholders' Class Meeting and H Shareholders' Class Meeting to grant to the Board the A Share Repurchase Mandate and H Share Repurchase Mandate, details of which will be set out in the notice of the AGM and the notice of the H Shareholders' Class Meeting. The A Shares which may be repurchased pursuant to the A Share Repurchase Mandate shall not exceed 10% of the number of A Shares in issue of the Company as at the date of passing of the resolution(s) approving the A Share Repurchase Mandate.

The period of both the A Share Repurchase Mandate and the H Share Repurchase Mandate shall not exceed the relevant period (the "Relevant Period"). The Relevant Period commences from the day when the authority conferred by this special resolution is approved by a special resolution of shareholders at a general meeting and ends at the earlier of: (a) the conclusion of the annual general meeting for 2015; (b) the expiration of a period of twelve months following the passing of this special resolution at the annual general meeting for 2014, the first A shareholders' class meeting in 2015 and the first H shareholders' class meeting in 2015; or (c) the date on which the authority conferred by this special resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at a class meeting of holders of domestic share (A share) or a class meeting of holders of overseas-listed foreign invested share (H share), except where the board of directors has resolved to repurchase domestic shares (A shares) or overseas-listed foreign invested shares (H shares) during the Relevant Period and the share repurchase is to be continued or implemented after the Relevant Period.

The Company would like to draw the Shareholders' attention to the fact that, even if the A Share Repurchase Mandate is approved at the AGM, the A Shareholders' Class Meeting and H Shareholders' Class Meeting, the Company will still be required, under applicable PRC laws and regulations and the Shanghai Listing Rules, to seek additional, specific and prior approval from its Shareholders in general meeting by way of special resolution(s) for each repurchase of A Shares and to provide further information and details of such repurchase of A Shares in accordance with requirements under applicable PRC laws and regulations and the Shanghai Listing Rules. The Company will at all times comply fully with all applicable PRC laws and regulations and the Shanghai Listing Rules and seek additional, specific and prior approval from its Shareholders in general meeting by way of special resolution(s) for each repurchase of A Shares.

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## LETTER FROM THE BOARD

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### **H Share Repurchase Mandate**

The Company Law (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (a) reducing its registered share capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as reward to the staff of the company; or (d) the repurchase is made at the request of its shareholders who disagrees with shareholders' resolutions in connection with a merger or division. The Mandatory Provisions, which the Company has incorporated in its Articles of Association, provides that subject to obtaining the approval of the relevant regulatory authorities and compliance with its articles of association, share repurchases may be effected by a joint stock limited company listed outside the PRC for the purpose of reducing its share capital or in connection with a merger between itself and another entity that holds its shares or in circumstances permitted by law or administrative regulations.

PRC laws and regulations and the Hong Kong Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the Directors to repurchase H shares of such company that are listed on the Hong Kong Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders in general meeting and special resolutions passed by holders of domestic shares and overseas listed foreign shares in separate class meetings.

As H Shares are traded on the Hong Kong Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares will, therefore, be paid in Hong Kong dollars, the approval of the Beijing Administrative Office of SAFE will be required. Besides, the Company shall also carry out filings with the CSRC after the Company has repurchased its Shares.

In accordance with the requirements of the Articles of Association of the Company applicable to capital reduction, the Company will have to notify its creditors of the passing of the resolution for the reduction of the registered capital of the Company within 10 days after the passing of such resolution and also by way of the publication on a newspaper within 30 days after the passing of the resolution. Creditors then have a period of up to 30 days after the Company's written notification or if no such notification has been received, up to 45 days after the publication of the press announcement to require the Company to repay amounts due to them or to provide guarantees in respect of such amounts.

Accordingly, approval is being sought from the Shareholders for a general mandate to repurchase H Shares in issue. In accordance with the legal and regulatory requirements described herein, the Directors will convene the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting. A special resolution will be proposed at the AGM, A Shareholders' Class Meeting and H Shareholders' Class Meeting to grant to the Directors the A Share Repurchase Mandate and H Share Repurchase Mandate, details of which will be set out in the notice of the AGM and the notice of the H Shareholders' Class Meeting. The H Shares which may be repurchased pursuant to the H Share Repurchase Mandate shall not exceed 10% of the number of H Shares in issue of the Company as at the date of passing of the resolution(s) approving the H Share Repurchase Mandate.



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## LETTER FROM THE BOARD

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The period of both the A Share Repurchase Mandate and the H Share Repurchase Mandate shall not exceed the relevant period (the “Relevant Period”). The Relevant Period commences from the day when the authority conferred by this special resolution is approved by a special resolution of shareholders at a general meeting and ends at the earlier of: (a) the conclusion of the annual general meeting for 2015; (b) the expiration of a period of twelve months following the passing of this special resolution at the annual general meeting for 2014, the first A shareholders’ class meeting in 2015 and the first H shareholders’ class meeting in 2015; or (c) the date on which the authority conferred by this special resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at a class meeting of holders of domestic share (A share) or a class meeting of holders of overseas-listed foreign invested share (H share), except where the board of directors has resolved to repurchase domestic shares (A shares) or overseas-listed foreign invested shares (H shares) during the Relevant Period and the share repurchase is to be continued or implemented after the Relevant Period.

An explanatory statement giving certain information regarding the H Share Repurchase Mandate is set out in Appendix I to this circular.

### THE ANNUAL GENERAL MEETING AND THE CLASS MEETINGS

An AGM will be convened and held for the purpose of, inter alia, considering and approving, by the Shareholders by way of special resolution the A Share Repurchase Mandate and the H Share Repurchase Mandate.

The A Shareholders’ Class Meeting will be convened and held for the purpose of considering and approving by the A Shareholders, and by way of special resolution(s), the A Share Repurchase Mandate and the H Share Repurchase Mandate. The H Shareholders’ Class Meeting will be convened and held for the purpose of considering and approving by the H Shareholders, and by way of special resolution(s), the A Share Repurchase Mandate and the H Share Repurchase Mandate. Votes for all resolution(s) at the AGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting shall be taken by way of poll.

Shareholders who intend to appoint a proxy to attend the meetings are requested to complete the proxy form in accordance with the instructions printed thereon. The proxy form shall be lodged with the registrar of H Shares of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the relevant meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form will not prevent you from attending and voting in person at the meeting(s) or any adjournment thereof should you so wish.

### RECOMMENDATION

The Directors consider that the A Share Repurchase Mandate and H Share Repurchase Mandate mentioned above are in the best interests of the Company and its Shareholders as a whole, and recommend that all Shareholders, A Shareholders and H Shareholders should vote in favour of the relevant resolutions to be proposed at the AGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting.

Yours faithfully,  
By order of the Board  
**Huang Qing**  
*Secretary to the Board of Directors*

In accordance with the Hong Kong Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution(s) to be proposed at the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting for the grant of the H Share Repurchase Mandate to the Directors.

## **SECURITIES REPURCHASE MANDATE**

### **Reasons for Repurchasing H Shares**

The Directors believe that the flexibility afforded by the H Share Repurchase Mandate would be beneficial to and in the best interest of the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at such time, lead to an enhancement of the net asset value per share and/or earnings per share of the Company. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

### **Registered Capital**

As at the Latest Practicable Date, the registered capital of the Company was RMB19,889,620,455 comprising 3,398,582,500 H Shares of RMB1.00 each and 16,491,037,955 A Shares of RMB1.00 each.

### **Exercise of the H Share Repurchase Mandate**

Subject to the passing of the relevant special resolution(s) set out in the notice of AGM, the special resolution(s) approving the grant to the Board of the H Share Repurchase Mandate in the A Shareholders' Class Meeting and H Shareholders' Class Meeting respectively, the Board will be granted the H Share Repurchase Mandate until the earlier of (a) the conclusion of the annual general meeting for 2015; (b) the expiration of a period of twelve months following the passing of this special resolution at the annual general meeting for 2014, the first A shareholders' class meeting in 2015 and the first H shareholders' class meeting in 2015; or (c) the date on which the authority conferred by this special resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at a class meeting of holders of domestic share (A share) or a class meeting of holders of overseas-listed foreign invested share (H share) (the "Relevant Period"), except where the board of directors has resolved to repurchase overseas-listed foreign invested shares (H shares) during the Relevant Period and the share repurchase is to be continued or implemented after the Relevant Period. The exercise of the H Share Repurchase Mandate is subject to relevant approval(s) of and/or filings with SAFE and/or any other regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and/or carried out.

The exercise in full of the H Share Repurchase Mandate (on the basis of 3,398,582,500 H Shares in issue as at the Latest Practicable Date and no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM, the A Shareholders' Class Meeting and H Shareholders' Class Meeting) would result in a maximum of 339,858,250 H Shares that may be repurchased by the Company during the Relevant Period, being the maximum of 10% of the total H Shares in issue as at the date of passing the relevant resolution(s).

**Funding of Repurchases**

In repurchasing its H Share, the Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

The Company is empowered by its Articles of Association to purchase its H Shares. Any repurchases by the Company may only be made out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of a new issue of shares made for such purpose. Under PRC laws, H Shares so repurchased will be treated as cancelled and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled. The Company may not purchase securities on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

**GENERAL**

The Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the H Share Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period (as compared with the position disclosed in the latest published audited accounts contained in the annual report of the Company for the year ended 31 December 2014). However, the Directors do not propose to exercise the H Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regarded to the circumstances then prevailing, in the best interests of the Company.

The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases under the H Share Repurchase Mandate in accordance with the Hong Kong Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

**H SHARES PRICES**

The highest and lowest prices at which the H Shares have been traded on the Hong Kong Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2014</b>		
January	24.75	19.54
February	21.50	19.12
March	22.45	19.12
April	23.45	20.75
May	22.05	20.50
June	22.95	21.25
July	23.45	20.55
August	24.15	22.20
September	23.80	21.40
October	22.15	20.35
November	22.25	19.94
December	24.20	21.10
<b>2015</b>		
January	24.40	20.80
February	21.80	19.70
March	20.65	18.62
April (up to the Latest Practicable Date)	20.60	19.68

**H SHARE REPURCHASED BY THE COMPANY**

No repurchase of H Shares has been made by the Company in the previous six months preceding the Latest Practicable Date (whether on the Hong Kong Stock Exchange or otherwise).

**DISCLOSURE OF INTERESTS**

If as a result of a share repurchase by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, could obtain or consolidate control of the Company or become obligated to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Shenhua Group Co, whose interest in the Company is notifiable under Part XV (Disclosure of Interests) of the SFO, held directly or indirectly approximately 73.01% of the Company's total registered capital. In the event that the Directors exercised in full the power to repurchase H Shares in accordance with the terms of the H Share Repurchase Mandate proposed at the AGM, A Shareholders' Class Meeting and H Shareholders' Class Meeting, the total interests of Shenhua Group Co in the total registered capital of the Company would be increased to approximately 74.28%. The Directors are not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law, as a result of any purchases to be made under the H Share Repurchase Mandate. Moreover, the Directors will not make share repurchase on the Hong Kong Stock Exchange if such repurchase would result in the requirements under Rule 8.08 of the Hong Kong Listing Rules not being complied with.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their associates (as defined in the Hong Kong Listing Rules) presently intends to sell H Shares to the Company under the H Share Repurchase Mandate in the event that the H Share Repurchase Mandate is approved by the Shareholders and the conditions (if any) to which the H Share Repurchase Mandate is subject are fulfilled.

The Company has not been notified by any connected persons (as defined in the Hong Kong Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the H Share Repurchase Mandate is approved by its Shareholders and the conditions (if any) to which the H Share Repurchase Mandate is subject are fulfilled.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting for 2014 (the “Annual General Meeting”) of China Shenhua Energy Company Limited (the “Company”) will be held at Conference Room, 1st Floor, Block B, Shenhua Tower, 22 Andingmen Xibinhe Road, Dongcheng District, Beijing, the People’s Republic of China at 9:30 a.m. on Friday, 29 May 2015 for the purpose of considering and, if thought fit, passing the following resolutions:

### **AS ORDINARY RESOLUTIONS:**

1. To consider and, if thought fit, to approve the report of the board of directors of the Company for the year ended 31 December 2014.
2. To consider and, if thought fit, to approve the report of the supervisory committee of the Company for the year ended 31 December 2014.
3. To consider and, if thought fit, to approve the audited financial statements of the Company for the year ended 31 December 2014.
4. To consider and, if thought fit, to approve the Company’s profit distribution plan for the year ended 31 December 2014: (1) final dividend for the year ended 31 December 2014 in the amount of RMB0.74 per share (inclusive of tax) be declared and distributed, the aggregate amount of which is approximately RMB14.718 billion (inclusive of tax); (2) to authorise a committee comprising of Dr. Zhang Yuzhuo, Dr. Ling Wen and Mr. Han Jianguo to implement the above mentioned profit distribution plan and to deal with matters in relation to tax with-holding as required by relevant laws, regulations and regulatory authorities.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, to approve the remuneration of the directors and supervisors of the Company for the year ended 31 December 2014: (1) aggregate remuneration of the executive directors is in the amount of RMB2,990,313; (2) aggregate remuneration of the non-executive directors is in the amount of RMB1,350,000, of which the aggregate remuneration of the independent non-executive directors is in the amount of RMB1,350,000, the non-executive directors (other than the independent non-executive directors) are remunerated by Shenhua Group Corporation Limited and are not remunerated by the Company in cash; (3) aggregate remuneration of the supervisors is in the amount of RMB2,065,833.
  
6. To consider and, if thought fit, to approve the extension of appointment of external auditors of the Company for 2015. The appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu as the PRC and international auditors respectively of the Company for 2015 until the completion of the next annual general meeting and to authorise a committee comprising of Dr. Zhang Yuzhuo, Dr. Ling Wen, Mr. Han Jianguo and Mr. Gong Huazhang, all being directors of the Company, to determine their 2015 remuneration.

### AS SPECIAL RESOLUTIONS:

7. To consider and, if thought fit, to approve the general mandate for the board of directors to issue additional A shares and H shares:–
  - (1) approve a general mandate to the board of directors to, by reference to market conditions and in accordance with needs of the Company, to allot, issue, either separately or concurrently, additional domestic shares (A shares) and overseas-listed foreign invested shares (H shares) not exceeding 20% of each of the number of domestic shares (A shares) and the number of overseas-listed foreign invested shares (H shares) in issue at the time of passing this resolution at annual general meeting. Pursuant to PRC laws and regulations, the Company will seek further approval from its shareholders in general meeting for each additional issuance of domestic shares (A shares) even where this general mandate is approved.
  
  - (2) the board of directors be authorised to (including but not limited to the following):–
    - (i) determine the class of shares to be issued, issuance price, time of issuance, period of issuance, number of shares to be issued, allottees and use of proceeds, and whether to issue shares to existing shareholders;
  
    - (ii) engage the services of professional advisers for share issuance related matters, and to approve and execute all acts, deeds, documents or other matters necessary, appropriate or required for share issuance;
  
    - (iii) approve and execute documents related to share issuance for submission to regulatory authorities, and to carry out relevant approval procedures;
  
    - (iv) after share issuance, make corresponding amendments to the articles of association of the Company relating to share capital and shareholdings etc, and to carry out relevant registrations and filings.

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## NOTICE OF ANNUAL GENERAL MEETING

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(3) Authorisation period

The period of above general mandate shall not exceed the relevant period (the “Relevant Period”). The Relevant Period commences from the day when the authority conferred by this special resolution is approved by a special resolution of shareholders at a general meeting and ends at the earlier of:–

- (a) the conclusion of the annual general meeting for 2015;
- (b) the expiration of a period of twelve months following the passing of this special resolution at the annual general meeting for 2014; or
- (c) the date on which the authority conferred by this special resolution is revoked or varied by a special resolution of shareholders at a general meeting,

except where the board of directors has resolved to issue domestic shares (A shares) or overseas-listed foreign invested shares (H shares) during the Relevant Period and the share issuance is to be continued or implemented after the Relevant Period.

8. To consider and, if thought fit, to approve the following general mandate for the board of directors to repurchase the Company’s A shares and H shares:–

- (1) approve a general mandate to the board of directors to, by reference to market conditions and in accordance with needs of the Company, to repurchase domestic shares (A shares) not exceeding 10% of the number of domestic shares (A shares) in issue at the time when this resolution is passed at annual general meeting and class meetings of shareholders. Pursuant to PRC laws and regulations, and for repurchases of domestic shares (A shares), the Company will seek further approval from its shareholders in general meeting for each repurchase of domestic shares (A shares) even where the general mandate is granted, but will not be required to seek shareholders’ approval at class meetings of holders of domestic share (A share) or holders of overseas-listed foreign invested share (H share).
- (2) approve a general mandate to the board of directors to, by reference to market conditions and in accordance with needs of the Company, to repurchase overseas-listed foreign invested shares (H shares) not exceeding 10% of the number of overseas-listed foreign invested shares (H shares) in issue at the time when this resolution is passed at annual general meeting and class meetings of shareholders.



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## NOTICE OF ANNUAL GENERAL MEETING

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- (3) the board of directors be authorised to (including but not limited to the following):–
- (i) determine time of repurchase, period of repurchase, repurchase price and number of shares to repurchase, etc;
  - (ii) notify creditors and issue announcements;
  - (iii) open overseas share accounts and to carry out related change of foreign exchange registration procedures;
  - (iv) carry out relevant approval procedures and to carry out filings with the China Securities Regulatory Commission;
  - (v) carry out cancellation procedures for repurchased shares, make corresponding amendments to the articles of association of the Company relating to share capital and shareholdings etc, carry out modification Registrations, and to deal with any other documents and matters related to share repurchase.
- (4) Authorisation period

The period of above general mandate shall not exceed the relevant period (the “Relevant Period”). The Relevant Period commences from the day when the authority conferred by this special resolution is approved by a special resolution of shareholders at a general meeting and ends at the earlier of:–

- (a) the conclusion of the annual general meeting for 2015;
- (b) the expiration of a period of twelve months following the passing of this special resolution at the annual general meeting for 2014, the first A shareholders’ class meeting in 2015 and the first H shareholders’ class meeting in 2015; or
- (c) the date on which the authority conferred by this special resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at a class meeting of holders of domestic share (A share) or a class meeting of holders of overseas-listed foreign invested share (H share),

except where the board of directors has resolved to repurchase domestic shares (A shares) or overseas-listed foreign invested shares (H shares) during the Relevant Period and the share repurchase is to be continued or implemented after the Relevant Period.

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

Beijing, 10 April, 2015

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

### **1. ELIGIBILITY FOR ATTENDING THE ANNUAL GENERAL MEETING**

Holders of H shares of the Company whose names appear on the register of members of the Company kept by the share registrar of the Company, Computershare Hong Kong Investor Services Limited at the close of business of Tuesday, 28 April 2015 are entitled to attend the annual general meeting.

The register of members will be closed from 29 April 2015 (Wednesday) to 29 May 2015 (Friday) (both days inclusive) to determine the identity of the shareholders of H Shares who are entitled to attend and vote at the annual general meeting. In order to be eligible for attending and vote at the annual general meeting, transferees of H Shares must lodge their duly stamped instruments of transfer, accompanied by the relevant share certificates, to Computershare Hong Kong Investor Services Limited, the Company's share registrar for H Shares at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on 28 April 2015 (Tuesday) to effect the transfer of shares.

### **2. PROXY**

- (1) Each shareholder entitled to attend and vote at the annual general meeting may appoint one or more proxies in writing to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
- (2) The proxies shall be appointed in writing by shareholders. The instrument appointing a proxy must be signed by the appointor or his attorney duly authorized in writing. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other documents of authorization must be notarized.
- (3) To be valid, the notarially certified power of attorney, or other documents of authorization, and the form of proxy must be delivered to the Company's office address (at Room 310, Block B, Shenhua Tower, 22 Andingmen Xibinhe Road, Dongcheng District, Beijing, the People's Republic of China, Postal Code: 100011) for holders of domestic shares and at the H share share registrar of the Company for holders of H shares not less than 24 hours before the time fixed for convening the annual general meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person at the meeting if he so wishes. The H share share registrar of the Company is Computershare Hong Kong Investor Services Limited.
- (4) A proxy may exercise the right to vote by showing his hand or by poll. However, if a shareholder appointed more than one proxy, such proxies shall only exercise the right to vote by poll.

### **3. REGISTRATION PROCEDURES FOR ATTENDING THE ANNUAL GENERAL MEETING**

- (1) A shareholder or his proxy should produce proof of identity when attending the annual general meeting.

If a corporate shareholder appoints its legal representative to attend the meeting, such legal representative or the person authorized by the board of directors or other governing body shall produce a copy of the resolution of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.

- (2) Shareholders who intend to attend the annual general meeting should return the reply slip of such meeting to the Company on or before 8 May 2015 (Friday).
- (3) Shareholders of the Company may return the reply slip personally, by post or by facsimile to the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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### 4. CLOSURE OF REGISTER OF MEMBERS

- (1) The register of members will be closed from 29 April 2015 (Wednesday) to 29 May 2015 (Friday) (both days inclusive) to determine the identity of the shareholders of H Shares who are entitled to attend and vote at the annual general meeting. In order to be eligible for attending and vote at the annual general meeting, transferees of H Shares must lodge their duly stamped instruments of transfer, accompanied by the relevant share certificates, to Computershare Hong Kong Investor Services Limited, the Company's share registrar for H Shares at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on 28 April 2015 (Tuesday) to effect the transfer of shares.
- (2) The register of members will be closed from 8 June 2015 (Monday) to 12 June 2015 (Friday) (both days inclusive) to determine the identity of the shareholders of H Shares who are entitled to the proposed final dividend for the year 2014. In order to be eligible for receiving the proposed 2014 final dividend, transferees of H shares must lodge their duly stamped instruments of transfer, accompanied by the relevant share certificates, to Computershare Hong Kong Investor Services Limited, the Company's share registrar for H shares at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on 5 June 2015 (Friday) to effect the transfer of shares.

### 5. PROCEDURES ON DEMANDING A POLL

Subject to the listing rules of the stock exchange on which the shares of the Company have been listing, a poll may be demanded in respect of any resolutions by the following persons before or after a vote is carried out by a show of hands:

- (1) the chairman of the meeting; and
- (2) at least two shareholders or their proxies entitled to vote thereat; or
- (3) one or more shareholders (including their authorized proxies) separately or jointly representing 10% or more of all shares carrying the right to vote at the meeting.

Unless a poll is demanded, the chairman of the meeting shall declare the result of a proposal put to vote on a show of hands. A demand for a poll may be withdrawn by the person who made the demand.

### 6. MISCELLANEOUS

- (1) The annual general meeting is expected to be held for less than half a day. Shareholders who attend the meeting, personally or by proxy, shall bear their own travelling and accommodation expenses.
- (2) The Share Registrar of the Company for H Shares is Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (3) The registered address of the Company:

Shenhua Tower  
22 Andingmen Xibinhe Road  
Dongcheng District  
Beijing, China  
Postal Code: 100011  
Telephone: (+86) 10 5813 3355/(+86) 10 5813 3399  
Facsimile: (+86) 10 5813 1804/(+86) 10 5813 1814

- (4) Contact methods for the meeting:

Department: Board Affairs and Investor Relations Department  
Shenhua Tower  
22 Andingmen Xibinhe Road  
Dongcheng District  
Beijing, the People's Republic of China  
Postal Code: 100011  
Contact Person: Mr. Qu  
Telephone: (+86) 10 5813 1088/(+86) 10 5813 3363  
Facsimile: (+86) 10 5813 1814

- (5) In this notice, the following expressions shall have the following meanings unless the context otherwise requires:

“PRC” the People's Republic of China

“RMB” Renminbi, the lawful currency of the People's Republic of China

*As at the date of this circular, the Board comprises Dr. Zhang Yuzhuo, Dr. Ling Wen, Mr. Han Jianguo and Mr. Wang Xiaolin as executive Directors, Mr. Chen Hongsheng as non-executive Director, and Ms. Fan Hsu Lai Tai, Mr. Gong Huazhang and Mr. Guo Peizhang as independent non-executive Directors.*

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## NOTICE OF 2015 FIRST CLASS MEETING OF THE HOLDERS OF H SHARES

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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)**

### NOTICE OF 2015 FIRST CLASS MEETING OF THE HOLDERS OF H SHARES

**NOTICE IS HEREBY GIVEN** that a class meeting of the holders of H Shares (the “H Shareholders’ Class Meeting”) of China Shenhua Energy Company Limited (the “Company”) will be held at Conference Room, 1st Floor, Block B, Shenhua Tower, 22 Andingmen Xibinhe Road, Dongcheng District, Beijing, the People’s Republic of China at 10:15 a.m.. on Friday, 29 May 2015 for the purpose of considering and, if thought fit, passing the following resolutions:

#### **AS SPECIAL RESOLUTIONS:**

1. To consider and, if thought fit, to approve the following general mandate for the board to repurchase the Company’s A shares and H shares:–
  - (1) approve a general mandate to the board of directors to, by reference to market conditions and in accordance with needs of the Company, to repurchase domestic shares (A shares) not exceeding 10% of the number of domestic shares (A shares) in issue at the time when this resolution is passed at annual general meeting and class meetings of shareholders. Pursuant to PRC laws and regulations, and for repurchases of domestic shares (A shares), the Company will seek further approval from its shareholders in general meeting for each repurchase of domestic shares (A shares) even where the general mandate is granted, but will not be required to seek shareholders’ approval at class meetings of holders of domestic share (A share) or holders of overseas-listed foreign invested share (H share).

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## NOTICE OF 2015 FIRST CLASS MEETING OF THE HOLDERS OF H SHARES

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- (2) approve a general mandate to the board of directors to, by reference to market conditions and in accordance with needs of the Company, to repurchase overseas-listed foreign invested shares (H shares) not exceeding 10% of the number of overseas-listed foreign invested shares (H shares) in issue at the time when this resolution is passed at annual general meeting and class meetings of shareholders.
- (3) the board of directors be authorised to (including but not limited to the following):
  - (i) determine time of repurchase, period of repurchase, repurchase price and number of shares to repurchase, etc;
  - (ii) notify creditors and issue announcements;
  - (iii) open overseas share accounts and to carry out related change of foreign exchange registration procedures;
  - (iv) carry out relevant approval procedures and to carry out filings with the China Securities Regulatory Commission;
  - (v) carry out cancellation procedures for repurchased shares, make corresponding amendments to the articles of association of the Company relating to share capital and shareholdings etc, carry out modification registrations, and to deal with any other approve and execute, on behalf of the Company, documents and matters related to share repurchase.
- (4) Authorisation period

The period of above general mandate shall not exceed the relevant period (the “Relevant Period”). The Relevant Period commences from the day when the authority conferred by this special resolution is approved by a special resolution of shareholders at a general meeting and ends at the earlier of:–

- (a) the conclusion of the annual general meeting for 2015;
- (b) the expiration of a period of twelve months following the passing of this special resolution at the annual general meeting for 2014, the first A shareholders’ class meeting in 2015 and the first H shareholders’ class meeting in 2015; or
- (c) the date on which the authority conferred by this special resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at a class meeting of holders of domestic share (A share) or a class meeting of holders of overseas-listed foreign invested share (H share),

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## NOTICE OF 2015 FIRST CLASS MEETING OF THE HOLDERS OF H SHARES

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except where the board of directors has resolved to repurchase domestic shares (A shares) or overseas-listed foreign invested shares (H shares) during the Relevant Period and the share repurchase is to be continued or implemented after the Relevant Period.

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

Beijing, 10 April 2014

Notes:

### **1. ELIGIBILITY FOR ATTENDING THE H SHAREHOLDERS' CLASS MEETING**

Holders of H shares of the Company whose names appear on the register of members of the Company kept by the share registrar of the Company, Computershare Hong Kong Investor Services Limited at the close of business of Tuesday, 28 April 2015 are entitled to attend the H Shareholders' Class Meeting.

The register of members will be closed from 29 April 2015 (Wednesday) to 29 May 2015 (Friday) (both days inclusive) to determine the identity of the shareholders of H Shares who are entitled to attend and vote at the H Shareholders' Class Meeting. In order to be eligible for attending and vote at the H Shareholders' Class Meeting, transferees of H Shares must lodge their duly stamped instruments of transfer, accompanied by the relevant share certificates, to Computershare Hong Kong Investor Services Limited, the Company's share registrar for H Shares at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on 28 April 2015 (Tuesday) to effect the transfer of shares.

### **2. PROXY**

- (1) Each shareholder entitled to attend and vote at the H Shareholders' Class Meeting may appoint one or more proxies in writing to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
- (2) The proxies shall be appointed in writing by shareholders. The instrument appointing a proxy must be signed by the appointor or his attorney duly authorized in writing. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other documents of authorization must be notarized.
- (3) To be valid, the notarially certified power of attorney, or other documents of authorization, and the form of proxy must be delivered to the H share share registrar of the Company not less than 24 hours before the time fixed for convening the class meeting of the holders of the H shares or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person at the meeting if he so wishes. The H share share registrar of the Company is Computershare Hong Kong Investor Services Limited.
- (4) A proxy may exercise the right to vote by showing his hand or by poll. However, if a shareholder appointed more than one proxy, such proxies shall only exercise the right to vote by poll.

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## NOTICE OF 2015 FIRST CLASS MEETING OF THE HOLDERS OF H SHARES

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### 3. REGISTRATION PROCEDURES FOR ATTENDING THE CLASS MEETING OF THE HOLDERS OF H SHARES

- (1) A shareholder or his proxy should produce proof of identity when attending the annual general meeting.

If a corporate shareholder appoints its legal representative to attend the meeting, such legal representative or the person authorized by the board of directors or other governing body shall produce a copy of the resolution of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.

- (2) Shareholders who intend to attend the H Shareholders' Class Meeting should return the reply slip of such meeting to the Company on or before Friday, 8 May 2015.
- (3) Shareholders of the Company may return the reply slip personally, by post or by facsimile to the Company.

### 4. CLOSURE OF REGISTER OF MEMBERS

The register of members will be closed from 29 April 2015 (Wednesday) to 29 May 2015 (Friday) (both days inclusive) to determine the identity of the shareholders of H Shares who are entitled to attend and vote at the H Shareholders' Class Meeting. In order to be eligible for attending and vote at the H Shareholders' Class Meeting, transferees of H Shares must lodge their duly stamped instruments of transfer, accompanied by the relevant share certificates, to Computershare Hong Kong Investor Services Limited, the Company's share registrar for H Shares at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on 28 April 2015 (Tuesday) to effect the transfer of shares.

### 5. PROCEDURES ON DEMANDING A POLL

Subject to the listing rules of the stock exchange on which the shares of the Company have been listing, a poll may be demanded in respect of any resolutions by the following persons before or after a vote is carried out by a show of hands:

- (1) the chairman of the meeting; and
- (2) at least two shareholders or their proxies entitled to vote thereat; or
- (3) one or more shareholders (including their authorized proxies) separately or jointly representing 10% or more of all shares carrying the right to vote at the meeting.

Unless a poll is demanded, the chairman of the meeting shall declare the result of a proposal put to vote on a show of hands. A demand for a poll may be withdrawn by the person who made the demand.

### 6. MISCELLANEOUS

- (1) The H Shareholders' Class Meeting is expected to be held for less than half a day. Shareholders who attend the meeting, personally or by proxy, shall bear their own travelling and accommodation expenses.
- (2) The Share Registrar of the Company for H Shares is Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (3) The registered address of the Company:

Shenhua Tower  
22 Andingmen Xibinhe Road  
Dongcheng District  
Beijing, China  
Postal Code: 100011  
Telephone: (+86) 10 5813 3355/(+86) 10 5813 3399  
Facsimile: (+86) 10 5813 1804/(+86) 10 5813 1814



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## NOTICE OF 2015 FIRST CLASS MEETING OF THE HOLDERS OF H SHARES

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- (4) Contact methods for the meeting:

Department:	Board Affairs and Investor Relations Department Shenhua Tower 22 Andingmen Xibinhe Road Dongcheng District Beijing, the People's Republic of China
Postal Code:	100011
Contact Person:	Mr. Qu
Telephone:	(+86) 10 5813 1088/(+86) 10 5813 3363
Facsimile:	(+86) 10 5813 1814

- (5) In this notice, the following expressions shall have the following meanings unless the context otherwise requires:

“PRC”	the People's Republic of China
“RMB” China	Renminbi, the lawful currency of the People's Republic of China

*As at the date of this circular, the Board comprises Dr. Zhang Yuzhuo, Dr. Ling Wen, Mr. Han Jianguo and Mr. Wang Xiaolin as executive Directors, Mr. Chen Hongsheng as non-executive Director, and Ms. Fan Hsu Lai Tai, Mr. Gong Huazhang and Mr. Guo Peizhang as independent non-executive Directors.*