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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)

CONNECTED TRANSACTION

**ANNOUNCEMENT ON UPDATE ON THE CONNECTED
TRANSACTION OF PARTICIPATION IN THE
ESTABLISHMENT OF GUONENG LOW-CARBON FUND**

References is made to the announcement (the “**Announcement**”) of China Shenhua Energy Company Limited (the “**Company**”) dated 27 August 2021 in relation to the proposed joint establishment of Guoneng Low-carbon Fund by the Company, Longyuan Power, GD Power, China Energy Capital and Guoneng Fund Management Company. Unless otherwise specified, terms used herein shall have the same meanings as those defined in the Announcement.

On 29 September 2021, the Company signed the Partnership Agreement with Longyuan Power, GD Power, China Energy Capital and Guoneng Fund Management Company. For the main contents of the Partnership Agreement and the information on the parties, please refer to the Announcement.

On 29 September 2021, Guoneng Low-carbon Fund has completed the procedures for industrial and commercial registration in accordance with the requirements of relevant laws and regulations, and obtained a business license issued by the Administration for Market Regulation of Xicheng District, Beijing. The particulars of Guoneng Low-carbon Fund are as follows:

Name: Beijing Guoneng Green and Low-Carbon Development Investment Fund (Limited Partnership) (北京國能綠色低碳發展投資基金(有限合夥))

Type: Limited partnership

Principal business premises: Room 701, Unit 7, Sixth Floor, Building 18, Xizhimenwai Street, Xicheng District, Beijing

Executive partner: National Energy (Beijing) Private Equity Fund Management Co., Ltd. (國能(北京)私募基金管理有限公司)

Unified social credit code: 91110102MA04FR161M

Date of establishment: 29 September 2021

Term of partnership: From 29 September 2021 to 28 September 2031

Scope of business: Non-securities business investment; equity investment; investment management, consultation and asset management. (No engagement in the following businesses: 1. granting of loan; 2. public trading of securities investment or financial derivatives trading; 3. public fund-raising; 4. providing guarantees to enterprises other than investee enterprises) (“1. No public fund-raising business shall be conducted without the approval of relevant authorities; 2. Public trading activities of securities products or financial derivatives are not allowed; 3. Granting of loan is not allowed; 4. No guarantee shall be provided to any enterprise other than the investee enterprises; 5. No promise shall be made to investors that the principal of an investment will not be lost or that the minimum return will be guaranteed”; the market entity shall select business activities and carry out operating activities at its own discretion in accordance with the law; for activities subject to approval in accordance with the laws, operating activities can only be conducted upon approval by relevant authorities and to the extent authorised by such approval; it is not allowed to engage in operating activities prohibited or restricted by industrial policies of the State and the municipality.)

As of the disclosure date of this announcement, the Company has not yet completed the contribution of the first instalment of paid-in capital required for fund filing, and Guoneng Low-carbon Fund has not yet completed the fund filing. The Company will perform its information disclosure obligations in a timely manner in strict compliance with the requirements of relevant laws, regulations and regulatory documents based on the progress of follow-up matters.

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

Beijing, 8 October 2021

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 and Mr. Yang Rongming as non-executive directors, Dr. Yuen Kwok Keung, Dr. Bai Chong-En and Dr. Chen Hanwen as independent non-executive directors, and Mr. Wang Xingzhong as employee director.