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龍源電力集團股份有限公司

CHINA LONGYUAN POWER GROUP CORPORATION LIMITED*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00916)

NOTICE OF 2018 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2018 annual general meeting (the “**AGM**”) of China Longyuan Power Group Corporation Limited* (the “**Company**”) will be held at the Conference Room, 22/F, Block c, 6 Fuchengmen North Street, Xicheng District, Beijing, the People's Republic of China (the “**PRC**”), at 10:00 a.m. on Friday, 17 May 2019 for the following purposes:

ORDINARY RESOLUTIONS

To consider and approve the following matters for passing as ordinary resolutions:

1. To approve the Report of the Board of Directors of the Company for the year 2018;
2. To approve the Report of the Supervisory Board of the Company for the year 2018;
3. To accept the independent auditor's report and the Company's audited financial statements for the year 2018;
4. To approve the final financial accounts report of the Company for the year 2018;
5. To approve the profit distribution plan of the Company for the year 2018;
6. To approve the financial budget plan of the Company for the year 2019;
7. To approve the Directors' and Supervisors' remuneration plan for the year 2019;
8. To approve the re-appointment of PRC auditor for the year 2019 and grant of authority to the audit committee of the Board to determine its remuneration; and
9. To approve the re-appointment of international auditor for the year 2019 and grant of authority to the audit committee of the Board to determine its remuneration.

SPECIAL RESOLUTIONS

To consider and approve the following matters for passing as special resolutions:

10. To approve the amendments to the Articles of Association of the Company;

“THAT:

The Company amended the relevant articles of the Articles due to the change of legal residence and other relevant information of the Company. The details are set out as follows:

Original Articles	Amended Articles
Chapter 1 General Provisions	
Article 2 The Company is a joint stock limited company incorporated pursuant to the Company Law, the Special Regulations and other relevant laws in PRC and administrative regulations. The Company was established with the approval of the State-owned Assets Supervision and Administration Commission of the State Council, as evidenced by the approval document Guo Zi Gai Ge [2009] No. 468, the Company was registered with the State Administration for Industry and Commerce and was granted the corporate legal person's business license on 9 July 2009. The number of its corporate legal person's business license is: 1000000000012769. The promoters of the Company include China Guodian Corporation Ltd. and Guodian Northeast Power Co., Ltd.	Article 2 The Company is a joint stock limited company incorporated pursuant to the Company Law, the Special Regulations and other relevant laws in PRC and administrative regulations. The Company was established with the approval of the State-owned Assets Supervision and Administration Commission of the State Council, as evidenced by the approval document Guo Zi Gai Ge [2009] No. 468, the Company was registered with the State Administration for Industry and Commerce and was granted the corporate legal person's business license on 9 July 2009. <u>The unified social credit code of the Company is: 911100001000127624.</u> The promoters of the Company include China Guodian Corporation Ltd. and Guodian Northeast Power Co., Ltd.

<p>Article 4</p> <p>The Company's legal residence: Room 1206, 12th Floor, Science and Technology Building, (理工科技大厦) No. 7, Baishiqiao Street, Haidian District, Beijing Postcode: 100081 Telephone: 010-6657-9803 Facsimile: 010-6657-9899</p>	<p>Article 4</p> <p>The Company's legal residence: <u>Room 2006, 20th Floor, Block c, 6 Fuchengmen North Street, Xicheng District, Beijing</u> Postcode: <u>100034</u> Telephone: <u>010-6388-7602</u> Facsimile: <u>010-6388-7666</u></p>
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11. To approve the granting of a general mandate to the Board to apply for registration and issuance of debt financing instruments in the PRC;

“THAT:

In order to enhance the capital operation efficiency, thoroughly utilize the financing functions of the bond market, adjust the debt structure and minimize finance costs, a special resolution will be proposed at the AGM to authorize the Company to issue one or more types of debt financing instruments in one or more tranches. With a view to seizing the favorable opportunities that arise in the market, the Company intends to apply for the general mandate to issue the aforesaid debt financing instruments. The particulars are set out as follows:

1. To register and issue debt financing instruments in one or more tranches by the Company in the PRC with an aggregate amount of not exceeding RMB40 billion (inclusive) under the condition of requirements of maximum issuance of debt financing instruments in compliance with relevant laws and regulations. The types of debt financing instruments include but are not limited to direct debt financing instruments such as corporate bonds (including non-public issuance), corporate loans, asset-backed securities, project revenue notes;
2. To authorize the Board to resolve and deal with matters in relation to the above issuance of debt financing instruments of the Company, including but not limited to the formulation and adjustment of specific proposals on issuance, determination of the engagement of intermediaries and the contents of relevant agreements on debt financing instruments;

3. The validity period of the above granting shall be within a period of 12 months from the date of consideration and approval of the resolution at the general meeting. Where the Board has, upon the expiry of the authorization, decided the issuance of debt financing instruments, and provided that the Company has obtained necessary authorization (where appropriate), such as the approval and license and completed the filing or registration with regulatory authorities on the issuance, the Company can still be able, during the validity period of such approval, license, filing or registration, to complete the issuance or partial issuance of debt financing instruments. The Board will continue to deal with such issuance pursuant to the authorization document until full settlement of such debt financing instruments;
4. To approve the delegation of authority by the Board to the Office of General Manager of the Company to deal with relevant matters within the scope of authorization above.”
12. To approve the application for issuance of debt financing instruments of non-financial enterprises in the PRC, and generally and unconditionally authorize the Board to decide and deal with relevant matters in relation to the issuance of debt financing instruments of non-financial enterprises with not exceeding RMB40 billion (inclusive) from the National Association of Financial Market Institutional Investors by the Company. The types of debt financing instruments include but not limited to direct debt financial instruments such as ultra short-term financing bonds, short-term financing bonds and mid-term notes, perpetual medium term notes, asset-backed notes.
13. To approve the granting of a general mandate to the Board to issue, allot and deal with additional domestic shares and H shares not exceeding 20% of each of the total number of the domestic shares and H shares of the Company respectively in issue, and to authorize the Board to make amendments to the Articles of the Company as it thinks fit so as to reflect the new share capital structure upon the issue or allotment of additional shares pursuant to such mandate:

“THAT:

- (A) (a) subject to paragraph (c) and in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles and relevant laws and regulations of the PRC, the exercise by the Board during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or deal with, either separately or concurrently, additional domestic shares and H shares of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might be required for the exercise of such powers be hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorize the Board during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the expiration of the Relevant Period;
- (c) each of the total number of domestic shares and H shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether by an option or otherwise) by the Board pursuant to the approval granted in paragraph (a) shall not exceed 20% of each of the total number of domestic shares and H shares of the Company respectively in issue as at the date of passing of this resolution;
- (d) the Board will only exercise the above powers in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and when all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government departments are obtained; and
- (e) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or other applicable laws to be held; or
 - (iii) the date of revocation or variation of the authority given under this resolution by a special resolution of Shareholders of the Company at a general meeting.
- (B) the Board be authorized to make relevant amendments to the Articles as necessary so as to reflect the new share capital structure of the Company upon the issue or allotment of shares pursuant to this resolution.”

ORDINARY RESOLUTION

14. To consider and approve the proposal(s) (if any) put forward at the AGM by shareholder(s) holding 3% or more of the shares of the Company carrying the right to vote thereat.

By order of the Board
China Longyuan Power Group Corporation Limited*
Qiao Baoping
Chairman of the Board

Beijing, the PRC, 1 April 2019

As at the date of this announcement, the non-executive directors of the Company are Mr. Qiao Baoping, Mr. Liu Jinhuan, Mr. Luan Baoxing and Mr. Yang Xiangbin; the executive directors are Mr. Jia Yanbing and Mr. Huang Qun; and the independent non-executive directors are Mr. Zhang Songyi, Mr. Meng Yan and Mr. Han Dechang.

* For identification purpose only

Notes:

1. Important: A circular setting out further details of the resolutions, the form of proxy and the AGM reply slip will be dispatched and published by the Company in due course. The Company will also dispatch and publish the Company's annual report for 2018 in due course. Shareholders of the Company ("Shareholders") who wish to appoint a proxy to attend and vote at the AGM shall first read the Company's annual report for 2018 published on the websites of The Stock Exchange of Hong Kong Limited and the Company, or dispatched to relevant Shareholders. The annual report for 2018 included the Report of Board of Directors for 2018, the Report of Supervisory Board for 2018, the audited financial statements and the auditor's report for 2018, etc.
2. In order to determine the holders of shares who are eligible to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 17 April 2019 to Friday, 17 May 2019, both days inclusive. To be eligible to attend and vote at the AGM, unregistered holders of H shares of the Company shall lodge share transfer documents with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 16 April 2019.

In order to determine the holders of shares who are entitled to receive the proposed 2018 final dividend, the register of members of the Company will be closed from Saturday, 25 May 2019 to Thursday, 30 May 2019, both days inclusive. To be eligible to receive the final dividend for the year ended 31 December 2018 (subject to the approval of the Shareholders), unregistered holders of H shares of the Company shall lodge share transfer documents with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 24 May 2019.

Pursuant to the Enterprise Income Tax Law of the PRC (《中國企業所得稅法》) and its implementation rules, which came into force on 1 January 2008 and other relevant rules, where the Company distributes the proposed 2018 final dividend to non-resident enterprise shareholders whose names appear on the register of members for H shares of the Company, it is required to withhold enterprise income tax at the rate of 10%. Any H shares registered in the name of non-individual registered Shareholders, including HKSCC Nominees Limited, other nominees or trustees, or other organizations or groups, will be treated as shares being held by non-resident enterprise Shareholders, and consequently will be subject to the withholding of the enterprise income tax.

According to regulations by the State Administration of Taxation (Guo Shui Han [2011] No. 348) and relevant laws and regulations, if the individual holders of H shares are residents of Hong Kong or Macau or those countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of these Shareholders. If the individual holders of H shares are residents of those countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of less than 10%, the Company will make applications on their behalf to seek entitlement of the relevant agreed preferential treatments pursuant to the relevant tax treaty. If the individual holders of H shares are residents of those countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the actual tax rate stipulated in the relevant tax treaty. If the individual holders of H Shares are residents of those countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of 20%, or those countries which have not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of these Shareholders.

Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》) (Caishui [2014] No. 81), for dividends received by domestic individual investors from investing in H shares listed on The Stock Exchange of Hong Kong Limited through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in shares listed on The Stock Exchange of Hong Kong Limited through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

The Company will determine the resident status of the individual H-share Shareholders based on the registered address as recorded in the register of members of the Company on Thursday, 30 May 2019 (the “**Registered Address**”). If the resident status of any individual H-share Shareholder is not in consistency with that indicated by the Registered Address, such individual H-share Shareholder shall notify the Company’s H share registrar not later than 4:30 p.m. on Friday, 24 May 2019 and provide relevant supporting documents to the Company’s H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong. Any individual H-share Shareholder who fails to provide relevant supporting documents within the time period stated above, may either personally or appoint an agent to attend to the relevant procedures in accordance with the requirements under the tax treaty notice.

The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual H-share Shareholders and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the individual H-share Shareholders or any disputes over the withholding mechanism or arrangements.

3. A Shareholder entitled to attend and vote at the AGM may appoint one or more proxies (whether he/she is a Shareholder) to attend and vote at the AGM on his, her or its behalf.
4. The instrument to appoint a proxy shall be signed by the appointer or his/her attorney duly authorized in writing or, in the case of a legal person, must be either executed under its common seal or under the hand of its director or attorney duly authorized.
5. To be valid, the form of proxy must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares of the Company) or the Company's head office in the PRC (for holders of domestic shares of the Company) not less than 24 hours prior to the holding of the AGM (i.e. not later than 10:00 a.m. on Thursday, 16 May 2019 (Hong Kong time)). If such instrument is signed by another person under a power of attorney or other authorization documents given by the appointer, such power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the form of proxy, be deposited at the specified place at the time set out in such form of proxy.
6. If the appointer is a legal person, its legal representative or any person authorised by resolutions of its board or other governing bodies may attend the AGM on behalf of the appointer.
7. The Company has the rights to request a Shareholder or a proxy who attends the AGM on behalf of a Shareholder to provide proof of identity.
8. Shareholders who intend to attend the AGM in person or by proxy shall return the AGM reply slip to the Company's head office in the PRC (for holders of domestic shares of the Company) by hand, by post or by fax (fax number: (86) 10-6388 7780), or return the AGM reply slip to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by hand or by post (for holders of H shares of the Company) on or before Friday, 26 April 2019.
9. The AGM is expected to take less than half a day. Shareholders who attend the AGM shall be responsible for their own travel and accommodation expenses.
10. The contact of the Company is as follows:

Address:	6 Fuchengmen North Street, Block c Xicheng District Beijing, the PRC
Contact person:	Mr. Jia Nansong
Telephone number:	(86)10-6388 8008