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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)**

## **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 Regarding Resolutions at the 20th Meeting of the Third Session of the Board" as published in Chinese on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) on 24 December 2016 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, 2016

*As at the date of this announcement, the Board comprises the following: Dr. Zhang Yuzhuo, Dr. Ling Wen, Dr. Han Jianguo and Dr. Li Dong as executive directors, Mr. Chen Hongsheng and Mr. Zhao Jibin 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 Regarding Resolutions at the 20th Meeting of the Third Session of the Board**

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 20th meeting of the third session of the board of directors (the “**Board**”) of China Shenhua Energy Company Limited (the “**Company**” or “**China Shenhua**”), with written notice served on 12 December 2016, was held on site on 23 December 2016 at 22 Andingmen Xibinhe Road, Dongcheng District, Beijing. Eight out of the nine eligible directors attended the meeting in person, and the director Fan Hsu Lai Tai appointed the director Guo Peizhang to attend the meeting and vote on her behalf. All supervisors 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 the Company.

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

### **I. Resolution on the 2017 Production Plan of China Shenhua**

Voting result: 9 ballots carrying voting rights, 9 assenting votes, 0 dissenting vote, 0 abstained vote

### **II. Resolution on the 2017 Investment Scale and the Proposed Plan of the First Batch of Investment of China Shenhua**

Voting result: 9 ballots carrying voting rights, 9 assenting votes, 0 dissenting vote, 0 abstained vote

### **III. Resolution on the 2017 Business Plan of China Shenhua**

Voting result: 9 ballots carrying voting rights, 9 assenting votes, 0 dissenting vote, 0 abstained vote

### **IV. Resolution on the 2017 Capital Budget and Debt Financing Plan of China Shenhua**

Voting result: 9 ballots carrying voting rights, 9 assenting votes, 0 dissenting vote, 0 abstained vote

### **V. Resolution on the 2017 Annual Business Plan for Financial Derivatives of China Shenhua**

Voting result: 9 ballots carrying voting rights, 9 assenting votes, 0 dissenting vote, 0 abstained vote

For details, please refer to the relevant announcement disclosed on the website of the Shanghai Stock Exchange at the same time as this announcement.

#### **VI. Resolution on the Connected Transaction in relation to the Acceptance by PT. Shenhua Guohua Lion Power Indonesia of the Guarantee Provided by Shenhua Group Corporation Limited**

From the perspective of the Company, all directors (including independent non-executive directors) confirmed that:

(I) the connected transaction is on normal commercial terms or better.

(II) the connected transaction does not involve an outflow of economic benefits of the Company and is in the interest of the Company and its shareholders as a whole.

(III) the acceptance by PT. Shenhua Guohua Lion Power Indonesia (“Lion Power”) of the guarantee is a prerequisite for timely obtaining financing in accordance with the PPA agreement, and is conducive to the smooth progress of the construction of the project and the control of the construction cost, thereby ensuring the profitability and return of the project.

The Board considered and approved the following:

(I) It is agreed that Lion Power accepts the guarantee provided by Shenhua Group Corporation Limited (“Shenhua Group Corporation”) for the financing of the project, including a construction completion guarantee with joint responsibilities during the construction period with a maximum amount of US\$520 million for a term of approximately 5 years; a guarantee for loan repayment reserve with joint responsibilities with a maximum amount of US\$43 million for a term of approximately 11 years commencing from the six months after the project’s commercial operation date; and a performance guarantee with joint responsibilities during the construction period with a maximum amount of US\$8.6 million for a term of approximately 4.5 years.

(II) The matters of the connected transaction in relation to Lion Power’s acceptance of the guarantee provided by Shenhua Group Corporation shall be disclosed in accordance with the regulatory requirements.

Voting result: 3 ballots carrying voting rights, 3 assenting votes, 0 dissenting vote, 0 abstained vote.

As Zhang Yuzhuo, Ling Wen, Han Jianguo, Li Dong, Chen Hongsheng and Zhao Jibin, all being directors, hold positions in Shenhua Group Corporation, they are connected directors and have therefore abstained from voting on this resolution.

For details, please refer to the relevant announcement disclosed on the website of the Shanghai Stock Exchange at the same time as this announcement.

#### **VII. Resolution on Capital Increase in Shenhua Fujian Energy Co., Ltd.**

Voting result: 9 ballots carrying voting rights, 9 assenting votes, 0 dissenting vote, 0 abstained vote

#### **VIII. Resolution on Capital Increase in Shenhua Rail and Freight Wagons Transport Co., Ltd.**

Voting result: 9 ballots carrying voting rights, 9 assenting votes, 0 dissenting vote, 0 abstained vote

**IX. Resolution on Establishment of Shenhua Inner Mongolia Coal Coking Company Limited as a Wholly-owned Subsidiary**

Voting result: 9 ballots carrying voting rights, 9 assenting votes, 0 dissenting vote, 0 abstained vote

**X. Resolution on the Proposed Value of Assessment Indicators for the Management of China Shenhua in respect of the 2017 Operating Results**

Voting result: 7 ballots carrying voting rights, 7 assenting votes, 0 dissenting vote, 0 abstained vote

Han Jianguo, who concurrently serves as a director and the president of the Company, and Li Dong, who concurrently serves as a director and a senior vice president of the Company, have abstained from voting on this resolution.

By order of the Board of Directors  
China Shenhua Energy Company Limited  
**Huang Qing**  
*Secretary to the Board of Directors*  
24 December 2016