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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Suntien Green Energy Corporation Limited, you should at once hand this circular, and, if applicable, the 2020 annual report to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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China Suntien Green Energy Corporation Limited*
新天綠色能源股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00956)

THE 2020 ANNUAL GENERAL MEETING

China Suntien Green Energy Corporation Limited will convene the 2020 Annual General Meeting at 10 a.m. on Friday, 14 May 2021 at the Conference Room, 5/F, Yun-Ray Ambassador Hotel, Shijiazhuang City, Hebei Province, the PRC. The notice of AGM has been despatched to shareholders on 30 March 2021.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying proxy form despatched with the notice of AGM in accordance with the instructions printed thereon. For holders of H Shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited in person or by post not less than 24 hours before the time fixed for holding the AGM (i.e. on or before 10 a.m. on Thursday, 13 May 2021 in respect of the AGM) or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any other adjourned meeting should you so wish.

If you intend to attend the AGM in person or by proxy, you are required to complete and return the accompanying reply slip to Computershare Hong Kong Investor Services Limited (for holders of H Shares) on or before Saturday, 24 April 2021.

* For identification purposes only

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	means the 2020 annual general meeting of the Company to be held at 10 a.m. on Friday, 14 May 2021 at the Conference Room, 5/F, Yun-Ray Ambassador Hotel, Shijiazhuang City, Hebei Province, the PRC
“A Shares(s)”	means ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each subscribed for and paid up in RMB, which is listed on the Main Board of the Shanghai Stock Exchange and traded in Reminbi
“Articles of Association”	means the articles of association of the Company, as amended from time to time
“Audit and Valuation Reference Date”	means 31 December 2020
“Board of Directors” or “Board”	means the board of Directors of the Company
“Board of Supervisors”	means the board of supervisors of the Company
“Company”	means China Suntien Green Energy Corporation Limited (新天綠色能源股份有限公司), a joint stock limited company incorporated on 9 February 2010 in the PRC with limited liability
“Directors”	means directors of the Company
“Domestic Shares”	means ordinary shares in the Company’s capital, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB, all of which have been converted into A Shares since the listing date of the Company’ A Shares on the Main Board of the Shanghai Stock Exchange
“General Mandate”	means the general mandate granted to the Board of Directors by the Shareholders to issue A Shares and H Shares representing no more than 20% of the total number of A Shares and H Shares of the Company, respectively, in issue at the date of the passing of the relevant resolution by the Shareholders
“Group”	means the Company and its subsidiaries

DEFINITIONS

“H Share(s)”	means overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is listed on the Stock Exchange and traded in Hong Kong dollars
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China
“HKD” or “HK\$”	means Hong Kong dollar, the lawful currency of Hong Kong
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Latest Practicable Date”	means 16 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“PRC” or “China”	means the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong, Macau Special Administrative Region, and Taiwan region
“RMB”	means Renminbi, the lawful currency of the PRC
“SFO”	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shares”	means shares in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the A Shares and H Shares
“Shareholders”	means holders of the Shares
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning ascribed to it in the Listing Rules

LETTER FROM THE BOARD



China Suntien Green Energy Corporation Limited* **新天綠色能源股份有限公司**

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00956)

Board of Directors:

Non-executive Directors:

Dr. Cao Xin (*Chairman*)

Dr. Li Lian Ping

Mr. Qin Gang

Mr. Wu Hui Jiang

Executive Directors:

Mr. Mei Chun Xiao (*President*)

Mr. Wang Hong Jun

Independent Non-executive Directors:

Mr. Guo Ying Jun

Mr. Wan Yim Keung, Daniel

Dr. Lin Tao

Registered Office and

Headquarters:

9th Floor, Block A, Yuyuan Plaza

No. 9 Yuhua West Road

Shijiazhuang City, Hebei Province
the PRC

Principal place of business in Hong Kong:

Suite 2103, Prudential Tower

The Gateway, Harbour City

Kowloon

Hong Kong

22 April 2021

To the Shareholders

Dear Sirs and Madams

THE 2020 ANNUAL GENERAL MEETING

I. INTRODUCTION

On behalf of the Board of Directors, I invite you to attend the AGM to be held at 10 a.m. on Friday, 14 May 2021 at the Conference Room, 5/F, Yun-Ray Ambassador Hotel, Shijiazhuang City, Hebei Province, the PRC.

The purpose of this circular is to provide you with the notice of AGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

LETTER FROM THE BOARD

II. BUSINESSES TO BE CONSIDERED AT THE AGM

Resolutions will be proposed at the AGM as ordinary resolutions to approve the following:

- (1) the resolution on the 2020 Annual Report of the Company
- (2) the resolution on the Report of the Board of Directors for 2020
- (3) the resolution on the Report of the Board of Supervisors for 2020
- (4) the resolution on the Financial Report of the Company for 2020
- (5) the resolution on the report of the final accounts of the Company for 2020
- (6) the resolution on the profit distribution plan for 2020
- (7) the resolution on the appointment of the audit institution for the Company's financial report and internal control for 2021
- (8) the resolution on the report on the use of proceeds previously raised by the Company
- (9) the resolution on the estimated connected transactions to be conducted in the ordinary course of business of the Company for 2021
- (10) the resolution on the purchase of liability insurance for directors, supervisors and senior management of the Company

Resolutions will be proposed at the AGM special resolutions to approve the following:

- (11) the resolution on the amendments to the Articles of Association of the Company
- (12) the resolution authorising the Board to exercise the general mandate to issue shares

To enable you to have a better understanding of the resolutions to be proposed at the AGM and to make an informed decision in the circumstance where sufficient and necessary information are available, we have provided detailed information regarding the proposed resolutions in this circular.

LETTER FROM THE BOARD

III. BUSINESSES OF THE AGM

1. the resolution on the 2020 Annual Report of the Company

In accordance with the relevant requirements of laws and regulations, the Listing Rules and the Articles of Association, the 2020 Annual Report has been published on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>), the website of the HKEXnews of the Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the website of the Company (<http://www.suntien.com>), and despatched to the H shareholders of the Company on 22 April 2021.

2. the resolution on the Report of the Board of Directors for 2020

The full text of the Report of the Board of Directors for 2020 is set out in the appendix I of this circular.

3. the resolution on the Report of the Board of Supervisors for 2020

The full text of the Report of the Board of Supervisors for 2020 is set out in the appendix II of this circular.

4. the resolution on the Financial Report of the Company for 2020

The full text of the Financial Report of the Company for 2020 is set out in the section headed “Financial Report” in the Company’s 2020 annual report.

5. the resolution on the report of the final accounts of the Company for 2020

A summary of the report relating to the Company’s 2020 final accounts prepared under the Chinese Accounting Standards for Business Enterprises is as follows:

(1) Completion of production and operation of the Group

In 2020, the consolidated installed capacity of wind power of the Group was 5,471.95 MW in aggregate and the attributable installed capacity was 4,965.90 MW. In 2020, the gross wind power generation of the Group was 9,881 million kWh with 2,420 utilization hours. Sales volume of natural gas was 3,525 million cubic meters.

(2) Scope of consolidation for the overall financial position (consolidated statements) of the Suntien

Based on the Chinese Accounting Standards for Business Enterprises, as at the end of the year, the Company’s consolidated total assets amounted to RMB57,258 million and total liabilities amounted to RMB40,562 million. The gearing ratio was 70.84% and net assets were RMB16,694 million. Consolidated total liabilities were RMB40,562 million, of which current liabilities were RMB13,536 million and non-current liabilities were RMB27,026 million. Total

LETTER FROM THE BOARD

shareholders' equity was RMB16,695 million, of which equity attributable to the owners of the parent company was RMB13,165 million and minority shareholders' interests were RMB3,530 million. Comparing the indicators in the Consolidated Income Statement with those of last year, the Company recorded operating revenue of RMB12,511 million, representing an increase of 4.38% from last year; profit before tax of RMB2,264 million, representing an increase of 3.33% from last year; and profit attributable to owners of the Company was RMB1,511 million, representing an increase of 6.33% from last year.

(3) *Use of proceeds*

(i). *Initial public offering of A Shares*

In order to expand the financing channels of the Company, optimize its capital structure and further improve the competitiveness and financial performance of the Company, the Company completed the initial public offering and listing of 134,750,000 RMB-denominated ordinary shares (A Shares) (stock code: 600956) with a par value of RMB1 each on the Shanghai Stock Exchange on 29 June 2020, and the existing Domestic Shares of the Company were simultaneously converted into A Shares. The issue price of A Shares was RMB3.18 per share and A Shares were issued under the General Mandate granted by the Shareholders to the Board at the 2018 annual general meeting held on 11 June 2019. The total proceeds from the A Share offering were RMB428.505 million and the net proceeds were RMB389.8293 million after deduction of offering expenses of RMB38.6757 million. After the offering, the total number of Shares of the Company was 3,849,910,396, comprising 2,010,906,000 A shares and 1,839,004,396 H shares.

On 11 August 2020, the Board resolved to agree on the replacement by the Company of self-raised funds previously used in the projects to be funded by proceeds with the proceeds of RMB389,829,265.47. As of 31 December 2020, all of the proceeds from the A Share offering had been applied in the Fengning Senjitu wind farm (phase 3) 150MW project and had been fully utilized.

(ii). *Placing of H Shares*

Out of the net proceeds from the placing of H shares by the Company in January 2014 in the amount of approximately HK\$1,564 million, the Company had utilized approximately HK\$1,034 million in investing in wind power projects in the PRC, approximately HK\$233 million in developing the Group's natural gas business in the PRC, and the remaining approximately HK\$171 million in replenishing its working capital (certain interest income and exchange gains on the proceeds were utilized by the Company in replenishing its working capital). The proceeds have been fully utilized.

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6. the resolution on the profit distribution plan for 2020

The net profit attributable to the shareholders of the parent set out in the audited consolidated financial statements of the Company for 2020 was RMB1,510,555,357.16, with undistributed profit of RMB4,928,503,066.37. Based on the total share capital of the Company of 3,849,910,396 shares, the Company proposes to distribute a cash dividend of RMB1.36 (inclusive of tax) for every 10 shares, totalling RMB523.5878 million. The remaining undistributed profit of the Company will be carried forward to the next year. The proposed total cash dividend accounts for 34.66% of the net profit attributable to the shareholders of the parent set out in the consolidated financial statements of the Company for 2020.

The Company will publish further announcement on the dividend distribution arrangement as and when appropriate in accordance with the relevant requirements of the places where the Shares are listed.

7. the resolution on the appointment of the audit institution for the Company's financial report and internal control for 2021

The Company proposes to re-appoint Ernst & Young Hua Ming LLP as the auditor of the Company for 2021 for a term until the conclusion of the 2021 annual general meeting. The financial statement audit fee for 2021 is RMB2.52 million in total (inclusive of tax).

The Company proposes to appoint Ernst & Young Hua Ming LLP as the internal control auditor of the Company for 2021 for a term until the conclusion of the 2021 annual general meeting. The internal control audit fee for 2021 is RMB0.75 million in total (inclusive of tax).

8. the resolution on the report on the use of proceeds previously raised by the Company

Reference is made to the announcement of the Company dated 5 March 2021 and the circular of the Company dated 1 April 2021, in relation to the proposed non-public issue by the Company of not more than 1,154,973,118 A shares under specific mandate. In accordance with the requirements of the Provisions on the Report on the Uses of Previously Raised Funds issued by the CSRC, the Company prepared the Report on the Use of Proceeds Previously Raised by China Suntien Green Energy Corporation Limited, which sets out the information on the use of proceeds previously raised by the Company as of 31 December 2020 and for which Ernst & Young Hua Ming LLP has issued an assurance report. The full text of such report is set out in Appendix III to this circular.

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9. the resolution on the estimated connected transactions to be conducted in the ordinary course of business of the Company for 2021

In accordance with the requirements of the relevant laws and regulations including the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and the Regulation on the Control and Decision-making of Connected Transactions of A Shares of China Suntien Green Energy Corporation Limited, the Company's actual connected transactions in 2020 and the expected connected transactions in 2021 are as follows:

I. Actual implementation of daily connected transactions in 2020

Unit: RMB0'000

Type of connected transactions	Connected party	Actual amount incurred last year (previous time)
Borrowings from related party	HECIC Group Finance Company Limited (“Group Finance Company”)	248,828.00
Deposits in connected party (maximum daily balance)	Group Finance Company	201,135.97

II. Estimated amount and type of daily connected transactions in 2021

Unit: RMB0'000

Type of connected transactions	Connected party	Estimated amount	Accumulated transaction amounts with the connected party from the beginning of the year to the disclosure date	Actual amount incurred last year	Percentage in similar business (%)	Reason for the material difference between the estimated amount and the actual amount in the last year
Borrowings from related party	Group Finance Company	500,000.00	72,472.00	248,828.00	16.61	Due to the tighter money market capital this year, there are signs that banks have reduced their exposure to the credit facilities in Hebei, and therefore they need an increase in short-term credit support from the Group Finance Company

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Type of connected transactions	Connected party	Estimated amount	Accumulated transaction amounts with the connected party from the beginning of the year to the disclosure date	Actual amount incurred last year	Percentage in similar business (%)	Reason for the material difference between the estimated amount and the actual amount in the last year

III. Introduction of the connected party

Connected party and connected relationship of the expected connected transactions in 2021 are as follows:

No.	Connected party	Connected relationship with the Company
1	Group Finance Company	An enterprise directly controlled by Hebei Construction & Investment Group Co., Ltd., the controlling shareholder of the Company

IV. Major content and pricing policies of the connected transaction

The expected daily connected transactions between the Company and the connected party in 2021 is primarily for the purpose of satisfying the connected transactions such as sales of goods, receipt of labor service, deposits and loan, etc. arising from the ordinary operations of the Company.

The connected transactions between the Company and the connected party are conducted on the principle of an equal, voluntary and fair basis, the pricing of the connected transactions is based on the principle of marketization to determine the transaction price; where there is no clear market price for the goods or labor service traded, the price is determined by the negotiation between parties based on the cost plus a reasonable margin. The pricing of connected transactions follows the market principles such as fair, impartiality, equal price and compensation, and is not prejudicial to the interests of the Company and other shareholders.

V. Purpose of the connected transactions and its impact on the Company

The above connected transactions are transactions required by the Company to carry out its normal operation, which will facilitate the carrying out and implementation of the Company's daily operation.

LETTER FROM THE BOARD

The pricing policy and pricing basis of the above connected transactions are determined based on the general commercial principles of openness, fairness and impartiality, the transaction price is determined on the fair market value, and is determined with reference to the market transaction price or actual costs plus a reasonable margin. It is in line with the pricing policy of other customers of the Company and a complete market behavior, which does not affect the independence or the capability of continuous operation of the Company. The Company's main business or sources of income and profit are not solely dependent on such connected transactions. The above transactions do not have a significant impact on the assets and profit or loss of the Company and do not prejudice the interests of the Company and other shareholders, in particular, the minority shareholders.

As this resolution involves borrowings from and deposit in a connected party and constitutes a connected transaction. Cao Xin, Li Lian Ping, Qin Gang and Wu Hui Jiang, as connected directors, will abstain from voting on the Board resolutions under consideration of this resolution.

This resolution is submitted to the AGM in accordance with the relevant regulations of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and the Regulation on the Control and Decision-making of Connected Transactions of A Shares of China Suntien Green Energy Corporation Limited. The transactions were carried out in accordance with the principles and scope of services of the "Financial Services Framework Agreement" entered into between the Company and the Group Finance Company on 2 November 2018. The "Financial Services Framework Agreement" and the continuing connected transactions thereunder have been considered and approved at the third extraordinary general meeting of 2018 of the Company held on 27 December 2018. For details, please refer to the shareholders' circular dated 7 December 2018 and the poll result announcement of the extraordinary general meeting dated 27 December 2018 of the Company.

10. the resolution on the purchase of liability insurance for directors, supervisors and senior management of the Company

In accordance with the requirements of the Governance Standards of Listed Companies issued by the CSRC, the Company may take out liability insurance for its directors subject to the approval at the general meeting. In order to protect the rights and interests of the Directors, supervisors and senior management of the Company and improve its risk management system, the Company proposes to take out liability insurance for its Directors, supervisors and senior management. Details of the insurance are as follows:

- (1) Policyholder: China Suntien Green Energy Corporation Limited
- (2) The Insured: the directors, supervisors and senior management of the Company

LETTER FROM THE BOARD

- (3) Limit of liability: No more than RMB90 million (subject to the amount set out in the agreement with the insurer)
- (4) Insurance premium: No more than RMB0.60 million (subject to the amount set out in the agreement with the insurer)
- (5) Insurance period: 12 months after the insurance contract takes effect

In order to improve the efficiency of decision-making, the Board will propose to the general meeting of the Company that the Board be delegated to the extent of the requirements above, and be authorized to give authority to the Company's management for handling matters related to the liability insurance of Directors, supervisors and the senior management (including but not limited to determining relevant responsible personnel, insurance companies, insurance amount, premium and other insurance terms, selecting and appointing insurance brokerage companies or other intermediaries, and signing relevant legal documents and handling matters related to insurance), and matters relating to the renewal of insurance or entering into a new insurance contract on or before the expiration of the liability insurance contracts in the future.

11. the resolution on the amendments to the Articles of Association of the Company

As the Company has previously amended the provisions of the Articles of Association relating to the notice period of the general meeting in accordance with the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to Overseas Listed Companies, in order to further improve the procedures for convening its general meeting, the Company further revises Article 68 of the Articles of Association as follows:

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Current article	Amended article
<p>Article 68 The Company shall, based on the written replies received twenty (20) days before the commencement of the general meeting, calculate the shares with voting rights held by those shareholders intending to attend the meeting. A general meeting may be convened if those shareholders intending to attend have title to more than half of the Company's shares with voting rights; if not, the Company shall, within five (5) days, notify the shareholders once again through public announcement of those matters to be discussed at the meeting, and the date and location of the meeting. The Company may convene the general meeting only after such public announcement has been made.</p> <p>An extraordinary general meeting shall not be permitted to propose resolutions on matters which were not included in the notice.</p>	<p>Article 68 An extraordinary general meeting shall not be permitted to propose resolutions on matters which were not included in the notice.</p>

12. the resolution authorising the Board to exercise the general mandate to issue shares

The Board had been granted a general mandate at the annual general meeting of 2019 held on 29 May 2020 to issue new Shares. The authorization, if not exercised before the AGM to be held on 14 May 2021, shall lapse upon the conclusion of the AGM.

In order to ensure flexibility and discretion for the Board to issue new Shares, the Company proposes to grant a new general mandate to the Board by way of resolution at the AGM to allot, issue or deal with additional A Shares and H Shares not exceeding 20% of the total number of issued A Shares and H Shares of the Company, respectively, as of the date on which the related resolution is passed at the AGM. As at the Latest Practicable Date, the issued share capital of the Company comprised 2,010,906,000 A Shares and 1,839,004,396 H Shares. Subject to the adoption of the resolution related to the granting of the general mandate and on the basis that no further Shares will be issued before the AGM, the Company will be allowed to issue a maximum of 402,181,200 A Shares and 367,800,879 H Shares in accordance with the general mandate. The general mandate shall be effective from the adoption of the

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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 of Association or other applicable laws to be held; or (iii) the revocation or variation of the mandate granted under the above-mentioned resolution by a special resolution passed by the Shareholders of the Company in a general meeting. Any exercise of the power by the Board under the general mandate shall comply with the relevant requirements of the Listing Rules, the Articles of Association and relevant laws and regulations of the PRC. At present, the Board has no plan to issue new Shares pursuant to the general mandate.

13. report of independent non-executive Directors

According to the Articles of Association, independent non-executive Directors are required to issue a report on their work at the annual general meeting of the Company. The report will be submitted to Shareholders for consideration, but no shareholders' approval is required. The report of independent non-executive Directors of the Company is set out in Appendix IV to this circular for Shareholders' information.

IV. THE AGM

The Company will convene the 2020 Annual General Meeting on Friday, 14 May 2021 at the Conference Room, 5/F, Yun-Ray Ambassador Hotel, Shijiazhuang City, Hebei Province, the PRC. The notice of AGM has been despatched to Shareholders on 30 March 2021. If you intend to appoint a proxy to attend the AGM, you are required to complete and return the form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to Computershare Hong Kong Investor Services Limited and for holders of A Shares, the form of proxy should be returned to the Company's registered office and headquarters in the PRC in person or by post not less than 24 hours before the time fixed for holding the AGM (i.e. on or before 10 a.m. on Thursday, 13 May 2021) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any other adjourned meeting should you so wish.

If you intend to attend the AGM in person or by proxy, you are required to complete and return the accompanying reply slip to (for holders of H Shares) Computershare Hong Kong Investor Services Limited or (for holders of A Shares) to the Company's registered office and headquarters in the PRC on or before Saturday, 24 April 2021.

Arrangements for A shareholders to attend the AGM will be separately announced by the Company on the SSE website as and when appropriate.

V. VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the Chairman of the AGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the AGM.

LETTER FROM THE BOARD

VI. RECOMMENDATIONS

The Board considers that all resolutions proposed at the AGM are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends Shareholders to vote in favour of those resolutions proposed at the AGM.

Yours faithfully,
Cao Xin
Chairman

China Suntien Green Energy Corporation Limited*Report of the Board of Directors for 2020*

In 2020, in accordance with the requirements of the Company Law, the Securities Law and other laws and regulations, regulatory documents, the Articles of Association and other rules of China Suntien Green Energy Corporation Limited (the “Company”), we earnestly performed our duties as the Board of Directors conferred by the general meeting, effectively facilitated the implementation of the resolutions passed at general meetings, promoted the standardized operation of the Company to ensure its scientific decision-making and promote the improvement in its corporate governance and the carrying out of various businesses. The work of the Board of Directors during the year is hereby reported as follows:

I. Operational Performance of the Company in 2020

In 2020, the Company successfully overcame the difficulties brought about by the COVID-19, and successfully completed the initial public offering of its A shares, becoming the first wind power and gas company with both of its A shares and H shares listed. The Company has firmly established the concept of “safety first”. On the basis of continuously strengthening the targeted prevention and control of the pandemic, the Company focused on production and operation and continued to optimize internal management. As a result, the asset structure remained stable. Its project construction advanced steadily, and its operational performance further improved.

As of the end of 2020, the Company recorded consolidated total assets of RMB57,258 million, operating revenue of RMB12,511 million, total profit of RMB2,264 million, net profit of RMB1,933 million, and net profit attributable to owners of the Company of RMB1,511 million.

II. Basic Information and Work of the Board of Directors**(i) Board composition and changes**

The Board of Directors comprises 9 directors, including 4 non-executive directors, 2 executive directors and 3 independent non-executive directors. During the reporting period, Mr. Xie Wei Xian resigned as an independent non-executive director of the Company; as elected and approved at the second extraordinary general meeting of 2020 held on 25 November 2020, Mr. Guo Ying Jun was appointed as an independent non-executive director of the Company and took over Mr. Xie Wei Xian’s positions in the special committees under the Board of Directors.

(ii) Standardized operation

In 2020, the Board of Directors held 18 Board meetings, 1 annual general meeting and 2 extraordinary general meetings, at which a number of resolutions on the amendments to the Articles of Association, regular reports, annual financial budgets and final accounts, profit distribution, connected transactions, the opening of accounts for fundraising and the proposal for non-public issue of A shares were considered.

The procedures for convening and holding of all meetings, the qualifications of attendants, the qualifications of conveners and the voting procedures comply with the requirements of the laws, regulations and the Articles of Association, and the resolutions passed were legal and valid. During the reporting period, the Board of Directors strictly followed the requirements of the Company Law and the Articles of Association and earnestly implemented the resolutions passed at general meetings and Board meetings.

(iii) Performance of duties

All directors of the Company conscientiously and diligently performed their duties by attending all the meetings in person, understanding and reviewing the resolutions and relevant materials for the meetings, gave advice and suggestions on the operation and development of the Company, and carefully voted on the resolutions at the meetings. The decisions made by them took into full consideration the interests and demands of minority shareholders and effectively enhanced the scientific decision-making of the Board of Directors. In addition, they earnestly implemented the resolutions passed by the Board of Directors and general meetings to promote the Company to carry out work in a smooth and orderly manner.

Independent directors of the Company independently performed their duties and actively participated in the decision-making of major issues of the Company in compliance with the requirements of laws and regulations including the Company Law, the Securities Law, the Articles of Association and the Independent Directors Working System. During the reporting period, all independent directors attended meetings on time, strictly reviewed the resolutions and made independent, objective and fair determination for the resolutions, and issued written opinions on the material issues requiring prior consents or independent opinions from independent directors, which gave full play to the important role of independent directors, provided effective support for the scientific decision-making of the Board of Directors, and effectively safeguarded the lawful interests of the Company and its shareholders.

During the reporting period, no objections were raised by any director of the Company to the resolutions and other relevant matters considered by the Board of Directors.

(iv) Performance of duties by special committees under the Board of Directors

In 2020, the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy and Investment Committee under the Board of Directors conscientiously performed their duties and convened meetings of various committees according to their respective duties and authority and the relevant requirements of the rules of the Company, gave professional opinions and suggestions on the scientific decision-making of the Board of Directors, and played a positive role in promoting the development of the Company. During the reporting period, the Audit Committee held eight meetings; the Remuneration and Appraisal Committee held one meeting; the Nomination Committee held two meetings; and the Strategy and Investment Committee held two meetings.

(v) Risk management and internal controls

In 2020, three risk management tasks were carried out by the Company, which were the annual risk assessment, material risk pre-warning and response to material risks. During the reporting period, by combining the actual situation, the Company improved the filing and analysis of risk data, prepared and submitted the “2020 Risk Assessment Report”. The material risk pre-warning mechanism and indicators for the systems of the Company were improved and the quarterly “Material Risk Pre-Warning Indicators Control Report” was submitted in a timely manner. Based on the risk assessment response strategy formulated at the beginning of the year and combined with the risk pre-warning of this year, the Company has formulated practical and feasible risk response measures, and carried out risk prevention work on a quarterly basis, including implementation of countermeasures to effectively prevent and control risks, which effectively minimised our exposure to risks and played a significant role in safeguarding the Company’s production and operation.

Based on the Company’s needs for the establishment of internal control systems to further strengthen and standardize our internal control and improve the operation management and risk prevention capability of the Company, we continued to proceed with the building of management system in 2020 and completed the upgrade and replacement of various management systems according to the different types of business operation of the Company, and 18 separate data banks such as the “Administrative Informatization Data Bank” and “Financial Accounting Data Bank” were created for the incorporation of 299 effective systems as of 31 December 2020. The systems managed by each department were to be fully implemented down to the relevant position, and each department has updated the supplement to the “Job Responsibilities and Departmental System Comparison Table”, so that each system can be properly worked out by the staff concerned which provides strong support for the effective implementation of the system.

(vi) Investor relations management

The Company is dedicated to maintaining a higher degree of transparency, timely providing investors with comprehensive and accurate information in compliance with the Listing Rules, and continuously performing its obligation of information disclosure as a listed company. Through multiple methods including annual and semi-annual performance roadshows, the Shanghai Stock Exchange E interaction platform, hotline and independent information disclosure, the Company strengthened the communication with investors, enabled investors to understand the corporate strategies and business operation of the Company, and effectively maintained the confidentiality of undisclosed information. Through the methods above, the Company conveyed its investment value to the capital market in an objective and fair manner, improved its image in the market, and strengthened investors’ confidence in investing in the Company.

III. Main Work Plans for Future Development

2021 is the first year of the “14th Five-Year Plan”. As the socialism with Chinese characteristics enters a new era, China’s economic development has also entered a new era. China’s economy has shifted from high-speed growth stage to high-quality development stage. During the 14th Five-Year Plan period, the Company will fully grasp the general trend and direction of national energy development and follow the trend. The Company will closely follow its development and the general trend of state-owned enterprise reform, insist on adjusting the structure, making up for shortcomings, grasping innovation, and increasing potential as the main direction to promote high-quality development. The Company will adhere to its strategic objectives and effectively push forward work by centering around its two main businesses, being new energy and clean energy. It will focus on diversified business market development, promoting the implementation of key projects, expanding financing channels, building a digital Suntien, strengthening technological innovation and ensuring production safety. The Company will continue to improve its internal management mechanism, strive to build a team of employees with strong comprehensive quality, professional quality and good cultivation, vigorously develop corporate culture, cultivate a corporate culture with Suntien characteristics, and strive to improve the market-oriented, professional and international level of the Company.

(I) New energy business

By 2030, the proportion of non-fossil energy consumption in primary energy consumption in China will reach about 25%, and the installed capacity of wind power and solar power generation will reach over 1.2 billion KW. This has set up a new navigation mark for China’s energy industry and provides a broad space for the follow-up development of the Company’s new energy business. To this end, the Group will:

1. Strive to seize a new round of historical development opportunities and achieve high-quality development of wind power business. For onshore wind power, it will strengthen the promotion of existing agreed resources, and strive to obtain the approval of agreed resources as soon as practicable. In the meantime, it will focus on researching “Big channel, big base” projects and promote the scale and base development of wind power projects. For offshore wind power, on the basis of summing up the experience in the operation of the Puti Island Phase I project, it will closely follow the planning of projects in Jiangsu, Guangdong, Fujian and other southeast coastal areas, and strive to make new breakthroughs as soon as possible.
2. Actively promote the development of photovoltaic business, step up the effort into resource reserve and development, seek exploitable project resources in a wider scope, and advance the construction of large-scale ground-based centralized and parity photovoltaic projects.
3. Carry out strict and comprehensive project management and control, make concerted efforts at all levels, adjust the workflow of wind power and photovoltaic infrastructure, promote project construction in a planned and

step-by-step manner, in order to ensure the safety, quality, progress and investment control of construction projects, so that the projects under construction are put into production on schedule with quality and effectiveness.

4. Conscientiously implement various safety precautions, and strictly implement the “five simultaneities” requirements for production safety in equipment selection, engineering infrastructure, production and operation, etc. to ensure the continuous and stable production safety of the Company.
5. Commercialize the Company’s existing scientific research achievements and promote their application in the market as soon as possible. It will strengthen the development of external channels and accelerate the conversion of scientific research results into value; further explore and develop technologies related to high-end equipment and monitoring systems to create large-scale services and products for the post-wind power market; improve the level of informatization construction of production management.

(II) Natural gas business

2021 is the first year of the 14th Five-Year Plan period. In the face of the new situation caused by the national oil and gas system reform and the establishment of the State Piping Network Corporation, an oil and gas market system is gradually taking shape, with multi-source and multi-channel supply of oil and gas resources in the upstream, a unified network for efficient collection and transmission in the middle stream and market-oriented healthy competition in the downstream. Oil and gas enterprises face both challenges and opportunities. To this end, the Group will:

1. Push forward the construction of the Tangshan LNG Project as scheduled, including completing the civil construction of 4 storage tanks, 80% welding for the outbound pipeline Caofeidian-Baodi section, and the main body of the outbound pipeline Baodi-Yongqing section. It will also actively promote the communication and cooperation with international gas source enterprises in order to enter into long-term overseas LNG cooperation agreements and realize the diversification of upstream gas sources.
2. Stick to its development strategy of “market is king” by leveraging its advantages of existing provincial natural gas trunk pipelines to actively expand urban natural gas projects and taking various measures such as acquisitions and mergers to continuously explore new downstream markets in order to steadily expand the scale of its end-user market.
3. Accelerate the construction of the Beijing-Handan Dual Track (京邯複線), the Zhuozhou-Yongqing Pipeline (涿州—永清管線) and the Handan Connection Line (邯鄲聯絡線), the preliminary procedures for the Qinfeng Track (秦豐管線) and the Phase IV Project of Ten Counties in Central Hebei Province (冀中十縣四期項目), and further improve its unified network to enhance the ability to provide safe and steady gas supply.

4. Continue to promote scientific and technological innovation, build “smart gas”, continue to promote the renovation of unmanned stations and the construction of automatic distribution control system, strive to complete the construction of these projects and fully realize unmanned and automatic management of stations within the year to lower labour cost. It will further strengthen the automation of engineering, customer service, operation and other functions to improve the quality and efficiency.

(III) Continuous expansion on financing methods

In 2021, the Group will continue to explore channels for financing and innovative financing means and to obtain capital at low cost for project construction in order to ensure the stability of the Group’s capital chain.

1. The Group will timely review its existing loans for reasonable replacement with low-interest loans to further optimize financing structure and reduce financing cost. It will keep an eye on the adjustment of relevant fiscal, taxation and financial policies of the state and local governments, communicate with major financial institutions on a regular basis, and actively draw facilities.
2. It will make steady progress on the promotion of non-public issue projects, pay close attention to the latest policies and review standards for issue, continue to optimize and adjust the relevant proposals and work pace to ensure smooth project implementation, and issue debt financing products such as corporate bonds and financing bonds in a timely manner to meet the Group’s future capital needs.

The report is subject to consideration and approval at the shareholders’ general meeting.

The Board of Directors of
China Suntien Green Energy Corporation Limited
19 March 2021

China Suntien Green Energy Corporation Limited*Report of the Board of Supervisors for 2020*

In 2020, the Board of Supervisors of China Suntien Green Energy Corporation Limited (the “Company”) conscientiously performed its duties in strict accordance with the relevant provisions and requirements of the Company Law, the Articles of Association and the Rules of Procedure of the Board of Supervisors. It comprehensively supervised various work of the Company including standardized operation, financial position, major decision-making, the procedures for convening general meetings and the performance of duties by the directors and senior management, actively safeguarded the interests of the Company and shareholders and promoted the healthy and sustainable development of the Company. The work of the Board of Supervisors during the year is hereby reported as follows:

I. Basic Information of the Board of Supervisors and the Convening of Meetings

The Board of Supervisors comprises three members. During the year, Mr. Wang Chun Dong and Mr. Shao Jing Chun resigned as the chairman of the Board of Supervisors and independent supervisor, respectively. As elected and approved at the first extraordinary general meeting of 2020 held on 13 October 2020, Ms. Gao Jun and Mr. Zhang Dong Sheng were appointed as an external supervisor and an independent supervisor of the Company, respectively, and formed the Board of Supervisors together with Mr. Qiao Guo Jie, an employee supervisor. Ms. Gao Jun was elected as the chairman of the Board of Supervisors at a meeting of the Board of Supervisors held on 20 October 2020.

During the year, eight meetings were held, details of which are as follows:

- (1) The second meeting of the fourth session of the board of supervisors of the Company was held on 19 March 2020, at which the “Report on the Final Accounts of the Company for 2019”, the “Financial Budget for 2020”, the “Resolution Regarding the Provision for Asset Impairment Loss and Recognition of Asset Loss for 2019”, the “Resolution Regarding the Profit Distribution Plan for 2019”, the “Resolution Regarding the Audited Financial Statements for 2019”, the “Resolution on the Report on the Use of Proceeds Previously Raised by China Suntien Green Energy Corporation Limited” and the “Resolution Regarding the Consideration and Approval of the 2019 Annual Report and Results Announcement” were considered and approved.
- (2) The third extraordinary meeting of the fourth session of the board of supervisors of the Company was held on 11 August 2020, at which the “Resolution Regarding Using Raised Funds to Increase the Capital of Subsidiaries to Implement Projects Funded by Proceeds of Suntien Green Energy” and the “Resolution Regarding the Application of Proceeds In Replacement of Self-Raised Funds Previously Invested in Projects for which the Proceeds are Intended of Suntien Green Energy” were considered and approved.
- (3) The fourth extraordinary meeting of the fourth session of the board of supervisors of the Company was held on 20 August 2020, at which the “Resolution Regarding the Profit Distribution Plan for 2019” was considered and approved.

- (4) The third meeting of the fourth session of the board of supervisors of the Company was held on 26 August 2020, at which the “Resolution Regarding the Nomination of Supervisors of the Fourth Session of the Board of Supervisors of the Company”, “Interim Work Report of the President for 2020”, “Resolution Regarding the Placement and Actual Use of the Proceeds for the First Half of 2020”, “Resolution Regarding the formulation of the ‘Administrative Regulations on the Business Seals of the Board of Supervisors of China Suntien Green Energy Corporation Limited’” and “Resolution Regarding the Consideration and Approval of the Interim Results Announcement and Report as at 30 June 2020 and Summary and Report of 2020 Interim Report” were considered and approved.
- (5) The fifth extraordinary meeting of the fourth session of the board of supervisors of the Company was held on 20 October 2020, at which the “Resolution on Election of Ms. Gao Jun as the Chairman of the Board of Supervisors of the Company” was considered and approved.
- (6) The sixth extraordinary meeting of the fourth session of the board of supervisors of the Company was held on 29 October 2020, at which the “Resolution Regarding the Consideration and Approval of the 2020 Third Quarterly Report” was considered and approved.
- (7) The seventh extraordinary meeting of the fourth session of the board of supervisors of the Company was held on 3 November 2020, at which the “Resolution on Proposed Unified Use of the China Accounting Standards for Business Enterprises by the Company” was considered and approved.
- (8) The eighth extraordinary meeting of the fourth session of the board of supervisors of the Company was held on 21 December 2020, at which the “Resolution on the Satisfaction of the Criteria for the Non-public Issuance of A Shares by the Company” , “Resolution on the Issuance Plan for the Non-public Issuance of A Shares by the Company”, “Resolution on the Proposal for Non-public Issuance of A Shares of the Company”, “Resolution on the Entering into of the Conditional Subscription Agreement and the Connected Transaction between the Company and Hebei Construction & Investment Group Co., Ltd.”, “Resolution on the Feasibility Analysis Report on the Use of Proceeds from the Non-public Issuance of A Shares of the Company”, “Resolution on the Report on the Use of the Previously-Raised Proceeds of the Company”, “Resolution on the Dilution of Current Returns, Adoption of Remedial Measures and Related Subject Undertakings of the Non-public Issuance of A Shares”, “Resolution on the Shareholders’ Return Plan for the Next Three Years (2021-2023) Upon the Non-public Issuance” and “Resolution on Opening a Special Account for Proceeds from the Non-public Issuance of A Shares” were considered and approved.

2. Opinions of the Board of Supervisors on the related matters of the Company**(1) Monitoring the Company's operation**

Members of the Board of Supervisors of the Company attended all meetings of the Board of Directors and shareholders' general meetings without voting rights to review each resolution submitted to those meetings and supervised the business activities of the Company. The Board of Supervisors is of the opinion that the Company has strictly complied with all laws and regulations and the Articles of Association of the Company when conducting its business activities, and that the Company has not involved in business activities which violate laws and regulations or fall beyond its legally approved scope of business.

(2) Monitoring the performance of the Company's Directors and senior management

Members of the Board of Supervisors of the Company attended meetings of the Board of Directors without voting rights to review each resolution of the Board of Directors and supervised the performance of the Company's Directors and senior management by inspecting the Company's routine management of operations. The Board of Supervisors is of the opinion that the Company's Directors and senior management have diligently and dutifully fulfilled their duties, and no illegal, non-compliant behavior or behavior which harms the interests of the Company and its shareholders in the course of discharging their duties has been found.

(3) Monitoring the Company's financial condition

The Board of Supervisors carefully reviewed the relevant financial information and auditors' report of the Company. The Board of Supervisors is of the opinion that the preparation of the financial statements has been in conformity with the financial reporting standards, and the report was consistent with past practice, thus accurately, completely, truthfully and fairly reflecting the Company's financial condition and operating results.

(4) Monitoring the Company's connected/related transactions

The Board of Supervisors reviewed the information of the connected/related transactions between the Company and the controlling shareholder. The Board of Supervisors is of the opinion that such connected/related transactions are conducted on normal commercial terms, are fair, justified and reasonable and have not caused any harm to the interests of the Company and other shareholders of the Company.

(5) Monitoring the Company's disclosure of information

The Board of Supervisors reviewed the relevant documents publicly disclosed by the Company. The Board of Supervisors is of the opinion that the Company has conducted information disclosure strictly in accordance with laws and regulations including the Hong Kong Listing Rules, and the information publicly disclosed is true, accurate and complete without false or misleading statements.

3. Work Plan of the Board of Supervisors for 2021

In 2021, the Board of Supervisors will continue to perform supervisory duties faithfully and diligently in strict accordance with the rules and regulations including the Company Law, the Articles of Association and the Rules of Procedure of the Board of Supervisors. We will standardize the work of the Board of Supervisors, further improve the corporate governance structure of the Company, standardize the operation and management of the Company, and safeguard the interests of the Company and its shareholders.

(i) Conscientiously perform duties and do a good job in daily supervision

We will be present at the meetings of the Board of Directors and general meetings, supervise and inspect the production and operation management, financial position and conducts of directors and senior management of the Company, convene meetings of the Board of Supervisors in accordance with the relevant rules, consider material matters of the Company and issue opinions of the Board of Supervisors to prevent unfair transactions from encroaching on the interests of investors and the Company.

(ii) Actively participate in trainings to improve performance ability

Members of the Board of Supervisors will actively participate in relevant trainings and earnestly study the relevant laws, regulations and rules, have an in-depth understanding of the operation and management of the Company, and supervise various aspects of the operation of the Company. We will continue to promote the self-construction of the Board of Supervisors, give full play to our due functions, actively supervise the construction and effective operation of the Company's internal control system, effectively improve our ability to perform duties, so as to promote the sustainable, stable and healthy development of the Company.

The report is subject to consideration and approval at the shareholders' general meeting.

The Board of Supervisors of
China Suntien Green Energy Corporation Limited
19 March 2021

ASSURANCE REPORT ON THE USE OF PREVIOUS PROCEEDS

Ernst & Young Hua Ming (2021) Zhuan Zi No. 60809266_A02

To: all shareholders of China Suntien Green Energy Corporation Limited

We have been engaged to provide assurance in respect of the attached special report on the use of proceeds, as of 31 December 2020, from the issuance of RMB ordinary shares by China Suntien Green Energy Corporation Limited on 18 June 2020 (the “Previous Proceeds”) (the “Special Report on the Use of Previous Proceeds”).

It is the responsibility of the board of directors of China Suntien Green Energy Corporation Limited to prepare the Special Report on the Use of Previous Proceeds in accordance with the Rules Governing the Report on the Use of Proceeds from Previous Issuance of Securities (Zheng Jian Fa Xing Zi [2007] No. 500) issued by the China Securities Regulatory Commission, and to warrant that the contents thereof are true, accurate and complete without false records, misleading statements or material omissions. Our responsibility is to express an opinion on the Special Report on the Use of Previous Proceeds based on the implementation of the assurance work.

We have conducted our assurance work in accordance with the Standards on Other Assurance Engagements for CPAs of China No. 3101 – Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, which requires us to plan and perform our assurance work in compliance with the code of professional ethics to reach reasonable assurance of whether the Special Report on the Use of Previous Proceeds is free from material misstatements. In the course of our assurance work, we have carried out procedures including understanding, selective examination, checking and other procedures we have deemed necessary. We believe that our assurance procedures provide a reasonable basis for our opinion.

In our opinion, the Special Report on the Use of Previous Proceeds of China Suntien Green Energy Corporation Limited has been prepared in accordance with the Rules Governing the Report on the Use of Proceeds from Previous Issuance of Securities (Zheng Jian Fa Xing Zi [2007] No. 500) issued by the China Securities Regulatory Commission, and has reflected in all material aspects the use of the Previous Proceeds by China Suntien Green Energy Corporation Limited as of 31 December 2020.

This assurance report is solely to be used in the application by China Suntien Green Energy Corporation Limited to the China Securities Regulatory Commission for its proposed non-public issuance of A shares, and may not be used for any other purpose without our written consent.

Ernst & Young Hua Ming LLP
(Special General Partnership)

Beijing, China

Certified Public Accountant of
the People's Republic of China: **Chen Jing**

Certified Public Accountant of
the People's Republic of China: **Qi Lina**

19 March 2021

**CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED
ASSURANCE REPORT ON THE USE OF PREVIOUS PROCEEDS****I. PREVIOUS PROCEEDS**

As approved by the “Approval of the Initial Public Offering of Shares of China Suntien Green Energy Corporation Limited” (Zheng Jian Xu Ke [2020] No. 1012) issued by the China Securities Regulatory Commission on 28 May 2020, the Company issued 134,750,000.00 RMB ordinary shares in its initial public offering at an issue price of RMB3.18 per share, raising gross proceeds of RMB428,505,000.00. After deducting the issue and listing expenses undertaken by the Company (excluding VAT) of RMB38,675,734.53, the net proceeds amounted to RMB389,829,265.47.

On 18 June 2020, Zhong De Securities Company Limited (“Zhong De Securities”) deposited the proceeds of RMB400,203,113.21, after deducting the sponsorship and underwriting fees (excluding VAT) of RMB28,301,886.79, into a special account.

The above proceeds raised were verified by Ernst & Young Hua Ming LLP (Special General Partnership), and Ernst & Young Hua Ming (2020) Yan Zi No. 60809266_A01 Verification Report was issued by it on 18 June 2020.

In accordance with the regulations and requirements of relevant laws and regulations such as the Management Requirements on Funds Raised by Listed Companies of Shanghai Stock Exchange, in June 2020, the Company and Zhong De Securities entered into the “Tripartite Custody Agreement on Special Deposit Accounts for Proceeds” with China Construction Bank Corporation (Hebei Branch) and China Development Bank (Hebei Branch), respectively, which sets forth in detail the relevant responsibilities and obligations of the issuer, the sponsor and the commercial banks where the proceeds are deposited, so as to ensure that the proceeds are used for special purposes only. Given that the investment project funded by the proceeds, “HECIC Fengning Senjitu Wind Farm (phase 3) 150MW Project”, was implemented by Hebei Fengning Construction & Investment New Energy Co., Ltd. (“Fengning New Energy”), a subsidiary of the Company, the Company, Fengning New Energy and Zhong De Securities entered into the “Four-Party Custody Agreement on Special Deposit Account for Proceeds” (the “Four-Party Custody Agreement”) with China Construction Bank Corporation (Hebei Branch) and China Development Bank (Hebei Branch), respectively, in July 2020, which sets forth in detail the relevant responsibilities and obligations of the issuer, the sponsor and the account opening banks, so as to ensure that the proceeds are used for special purposes only.

As of 31 December 2020, the Company deposited and used the proceeds in strict compliance with the provisions of the Four-Party Custody Agreement. The balance of the proceeds deposited in each of the special deposit accounts is set out below:

Unit: RMB

Account name	Account Opening Banks	Bank Account Number	Initial amount of the special account for proceeds	Balance as of the cut-off date
China Suntien Green Energy Corporation Limited	China Development Bank (Hebei Branch)	13101560009345480000	100,000,000.00	47,137.71
China Suntien Green Energy Corporation Limited	China Construction Bank Corporation (Ping'an Street, Shijiazhuang, Hebei Sub-branch)	13050161860100001452	300,203,113.21	137,362.81
Hebei Fengning Construction & Investment New Energy Co., Ltd. (Note 1)	China Construction Bank Corporation (Ping'an Street, Shijiazhuang, Hebei Sub-branch)	13050161860100001451	-	17,533.65
Hebei Fengning Construction & Investment New Energy Co., Ltd. (Note 2)	China Development Bank (Hebei Branch)	13101560009347060000	-	-
	Total		<u>400,203,113.21</u>	<u>202,034.17</u>

Note 1: The initial amount of the proceeds is remitted to the fund-raising account of China Suntien Green Energy Corporation Limited, and the funds attributable to Fengning New Energy are transferred to this account in accordance with the Four-Party Custody Agreement to generate and retain deposit interests.

Note 2: Fengning New Energy opened two fund-raising accounts, and this account has not been activated.

II. ACTUAL USE OF PREVIOUS PROCEEDS**(I) Use of proceeds in the investment project funded by Previous Proceeds**

Details of the use of the Previous Proceeds as of 31 December 2020 are set forth in the “Comparison Table of the Use of Previous Proceeds” in Appendix I.

(II) Changes in the actual investment project funded by Previous Proceeds

As of 31 December 2020, there was no change in the actual investment project funded by Previous Proceeds of the Company.

(III) External transfer or replacement of the investment project funded by Previous Proceeds

As of 31 December 2020, there was no external transfer of the investment project funded by Previous Proceeds.

At the thirteenth extraordinary meeting of the fourth session of the board of directors of the Company held on 11 August 2020, the “Resolution on the Replacement of the Self-Raised Funds Previously Invested in the Project Funded by Proceeds of Suntien Green Energy” was considered and approved, approving the Company to use proceeds of RMB389,829,265.47 to replace the self-raised funds previously invested in the project funded by proceeds. The independent directors of the Company and the sponsor have expressed their opinions approving the same.

Ernst & Young Hua Ming LLP (Special General Partnership) conducted a special audit and issued the “Assurance Report on the Replacement of the Self-Raised Funds Previously Invested in the Project Funded by Proceeds” (Ernst & Young Hua Ming (2020) Zhuan Zi No. 60809266_A07).

(IV) Temporary use of idle proceeds for other purposes

As of 31 December 2020, there was no temporary use of the Company’s Previous Proceeds for other purposes.

(V) Unused Previous Proceeds

As of 31 December 2020, the Previous Proceeds have been fully used and the balance of the deposits in the special accounts, totaling RMB202,034.17, is the interest accrued thereon.

III. REALIZATION OF BENEFITS FROM THE INVESTMENT PROJECT FUNDED BY PREVIOUS PROCEEDS

As of 31 December 2020, details of the benefits realized from the investment project funded by Previous Proceeds are shown in the “Comparison Table of Realization of Benefits from Investment Project Funded by Previous Proceeds” in Appendix II.

IV. SUBSCRIPTION OF SHARES WITH ASSETS

The Previous Proceeds of the Company did not involve subscription of shares with assets.

V. COMPARISON BETWEEN THE ACTUAL USE OF THE PREVIOUS PROCEEDS AND THE RELEVANT CONTENTS OF THE COMPANY’S INFORMATION DISCLOSURE DOCUMENTS

There is no discrepancy between the actual use of the Previous Proceeds and the relevant contents disclosed in the Company’s regular reports and other information disclosure documents.

VI. CONCLUSION

In the opinion of the board of directors, the Company has used the Previous Proceeds in accordance with the plan for the application of the A share proceeds as disclosed in the prospectus for the previous A shares issuance. The Company has fulfilled its disclosure obligations in respect of the investment and progress of the Previous Proceeds in accordance with the Rules Governing the Report on the Use of Proceeds from Previous Issuance of Securities (Zheng Jian Fa Xing Zi [2007] No. 500) issued by the China Securities Regulatory Commission.

All directors of the Company undertake that this report contains no false statement, misleading representation or material omission and they are willing to assume joint and several liabilities for the truthfulness, accuracy and completeness of this report.

The Board of Directors of
China Suntien Green Energy Corporation Limited
19 March 2021

Appendix I:

Comparison Table of the Use of Previous Proceeds

Unit: RMB'0,000

Net proceeds: 38,982.93					Accumulated total amount of proceeds used: 38,982.96			Interest income: 20.24		
Total amount of change in the use of the proceeds: Nil					Total amount of proceeds used in each year: 38,982.96					
Percentage of the total amount of change in the use of the proceeds: Nil					January to December 2020: 38,982.96					
Investment project		Total amount of investment with the proceeds				Accumulative amount of investment with the proceeds as at the cut-off date				Date on which the project reached the status of designated use (or progress of construction of the project as at the cut-off date)
No.	Committed investment project	Actual investment Project	Total amount of the committed investment before fundraising	Total amount of the committed investment after fundraising	Amount of the actual investment	Total amount of the committed investment before fundraising	Total amount of the committed investment after fundraising	Amount of the actual investment	Difference between amount of the actual investment and amount of the committed investment after fundraising	
1	Senjitu wind farm (phase 3) 150MW Project	Senjitu wind farm (phase 3) 150MW Project	38,982.93	38,982.93	38,982.96	38,982.93	38,982.93	38,982.96	0.03 (Note 1)	September 2019 to November 2019
	Total		38,982.93	38,982.93	38,982.96	38,982.93	38,982.93	38,982.96	0.03 (Note 1)	

Note 1: Difference between amount of the actual investment and amount of the committed investment after fundraising is the interest in the special accounts accrued on the Previous Proceeds.

Appendix II:

Comparison Table of Realization of Benefits from
Investment Project Funded by Previous Proceeds

Unit: RMB'0,000

Actual Investment Project		Accumulative utilisation rate of production capacity of the project as at the cut-off date	Committed benefits	Actual gains in the most recent two years		Accumulative realised gains as at the cut-off date (Operating Income)	Whether the expectation of gains was met
No.	Name of project			2019 (Operating Income)	2020 (Operating Income)		
1	Senjitu wind farm (phase 3) 150MW Project	N/A	It is expected to increase operating income by RMB155.48 million per year when the target output of the project is achieved (Note 1)	5,826 (Note 2)	21,345	27,171	Yes

Note 1: According to the disclosure in the Company's "Prospectus for the Initial Public Offering of and Listing A Shares" on the projection and analysis of the benefits of investment projects with raised proceeds, the after-tax investment internal rate of return of Senjitu wind farm (phase 3) 150MW Project is 7.10%, and it is expected that the annual operating income will be increased by RMB155.48 million when the target output of the project is achieved.

Note 2: Senjitu wind farm (phase 3) 150MW Project reached its intended use status in batches from September to November 2019, and realized revenue of RMB58.26 million in 2019.

China Suntien Green Energy Corporation Limited*Report of the Independent Directors for 2020*

In accordance with the requirements of the Company Law, the Guiding Opinions on Establishing Independent Director System in Listed Companies, the Articles of Association of China Suntien Green Energy Corporation Limited (the “Articles of Association”), the Independent Directors Working System of China Suntien Green Energy Corporation Limited and other relevant rules, as independent directors of China Suntien Green Energy Corporation Limited (“Suntien Green Energy” or the “Company”), we hereby report on our performance of duties in 2020 as follows:

I. Basic information of the independent directors**(I) Personal information of the independent directors**

1. Mr. Guo Ying Jun, aged 47, is currently the dean of the School of Electrical Engineering, Hebei University of Science and Technology (河北科技大學), and the person in charge of the Hebei Engineering Laboratory for Hydrogen Production with Wind/ Photovoltaic Power and its Comprehensive Utilization. Mr. Guo, who obtained a master’s degree in Control Theory and Control Engineering from Beijing Institute of Technology (北京理工大學), is an associate professor. From July 1996 to August 2001, Mr. Guo worked in the Mechatronics Engineering Technology Center of Hebei University of Science and Technology. From September 2001 to March 2004, Mr. Guo studied for a master’s degree in Control Theory and Control Engineering at Beijing Institute of Technology. Mr. Guo has been working in the School of Electrical Engineering at Hebei University of Science and Technology since April 2004, and has been a PhD student of Control Theory and Control Engineering at Hebei University of Technology since September 2016. Mr. Guo was a visiting scholar at the University of Manchester in the United Kingdom from 13 August 2011 to 12 September 2011.
2. Mr. Wan Yim Keung, Daniel, aged 62, is currently the vice chairman and chief executive officer of Haifu International Finance Holding Group Limited. He obtained master’s degrees in business administration from The Chinese University of Hong Kong and the University of Wales. Mr. Wan is a fellow member of each of the Association of Chartered Certified Accountants, the Hong Kong institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. At present, Mr. Wan is an executive director of Banjour Holdings Limited (stock code for H shares: 00653). Mr. Wan was the managing director and chief financial officer of Shui On Land Limited, the general manager of The Bank of East Asia, Ltd. and the Chief financial officer of the BEA Group, and the chief executive officer of First Pacific Bank Limited. Besides, Mr. Wan also served as a part-time member of the Central Policy Unit of Hong Kong, chairman of the Investment Committee of the Travel Industry Compensation Fund, member of the Advisory Board of CFO Asia Magazine, member of the Travel Industry Compensation Fund Management Board, member of the

Board of Review (Inland Revenue), member of the Small and Medium Enterprises Committee, member of the Auditing Standards Committee of the Hong Kong Society of Accountants, member of the Accounting Standards Advisory Panel of the Hong Kong Society of Accountants, member of the Taxation Committee of the Taxation Institute of Hong Kong and newly appointed member of the Tax Liaison Committee.

3. Dr. Lin Tao, aged 50, is currently a professor of the Department of Internet of Things Engineering of the School of Artificial Intelligence and Data Science, and tutor of master students of the Department of Computer Science and Technology, Control Theory and Control Engineering of Hebei University of Technology. He obtained a doctoral degree in control theory and control engineering from Hebei University of Technology. Dr. Lin has been working at the the School of Artificial Intelligence and Data Science of Hebei University of Technology since July 1993. Dr. Lin studied at Tianjin University for a master's degree from September 1996 to October 1999, and at Hebei University of Technology for a doctoral degree from April 2003 to April 2007. From September 2010 to August 2013, he completed his post-doctoral research work at the post-doctoral research station of Hebei University of Technology.
4. Mr. Xie Wei Xian, aged 65, has obtained a bachelor 's degree in law from Peking University and is a senior engineer. Mr. Xie retired from the independent director of the Company on 25 November 2020. Mr. Xie served as a director of Chongqing Guoxin Investment Holdings Co., Ltd., the president and senior consultant of Beijing Zhongguancun Science City Construction Co., Ltd., chairman of Chongqing Zhixin Asset Management Co., Ltd. (重慶置信資產管理有限公司), deputy general manager and general manager of Beijing Xinhua Industry & Commerce Corporation (北京新華實業總公司), general manager of Shenzhen Xinhua Industrial Co., Ltd. (深圳新華實業有限公司) and general manager of Beijing Daye Electronic Technology Co., Ltd. (北京市大業電子技術公司).

(ii) Statement of independence

As independent directors of Suntien Green Energy, we do not hold any position in the Company other than independent director or any position in the substantial shareholders of the Company. We have strictly complied with the relevant requirements of the Guidelines for the Filing and Training of Independent Directors of Listed Companies on the Shanghai Stock Exchange. The number of listed companies in which we act as independent directors does not exceed five, and there are no matters or circumstances which may affect our independence as independent directors of the Company.

II. Performance of Duties by Independent Directors in the Year

(i) Attendance at Meetings

During the reporting period, the Company held a total of 18 Board meetings, 3 general meetings, 8 meetings of the Audit Committee, 1 meeting of the Remuneration and Appraisal Committee, 2 meetings of the Nomination Committee, and 2 meetings of the Strategy and Investment Committee. Details of the attendance by independent directors are as follows

Name of independent director	Required attendance at meetings during the reporting period		Attendance in person		Attendance by proxy		Absence		Attendance at general meetings
	Board of Directors	Special committee	Board of Directors	Special committee	Board of Directors	Special committee	Board of Directors	Special committee	
Guo Ying Jun	3	2	3	2	0	0	0	0	0
Wan Yim Keung, Daniel	18	11	18	11	0	0	0	0	0
Lin Tao	18	3	18	3	0	0	0	0	2
Xie Wei Xian (resigned)	15	9	15	9	0	0	0	0	0

(ii) Resolutions and voting results

During the reporting period, we faithfully performed our duties as independent directors, and we are of the view that the convening and holding of the meetings of the Board of Directors and general meetings complied with statutory procedures and that the relevant consideration and review procedures have been performed for all material matters. We have carefully considered and reviewed the resolutions of the Board of Directors and considered that these resolutions were not detrimental to the interests of the shareholders, especially minority shareholders, and we voted for all these resolutions.

(iii) Expressing of independent opinions

During the reporting period, we issued independent opinions on the following matters in accordance with the requirements of the Independent Directors Working System:

No.	Date and session of meeting	Content of independent opinions
1	11 August 2020 13th extraordinary meeting of the fourth session of the Board of Directors	<ol style="list-style-type: none"> 1. Consent to using raised funds to increase the capital of subsidiaries to implement projects funded by proceeds 2. Consent to applying proceeds in replacement of self-raised funds previously invested in projects for which proceeds are intended

APPENDIX IV DUTY REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

No.	Date and session of meeting	Content of independent opinions
2	20 August 2020 14th extraordinary meeting of the fourth session of the Board of Directors	<ol style="list-style-type: none">1. Consent to the profit distribution plan for 2019 of the Company2. Consent to the appointment of Ernst & Young Hua Ming LLP as the domestic auditor of the Company for 2020
3	26 August 2020 6th meeting of the fourth session of board of directors	<ol style="list-style-type: none">1. Consent to further capital contribution by the Company to the registered capital of Hebei Natural Gas Company Limited in proportion to its shareholding (connected transaction)2. Consent to further capital contribution by the Company to the registered capital of Caofeidian Suntien Liquefied Natural Gas Co., Ltd. in proportion to its shareholding (connected transaction)3. Consent to the resolution on the deposit and use of proceeds for the first half of 20204. Consent to the payment of the remuneration of management of the Company for 2019
4	28 September 2020 15th extraordinary meeting of the fourth session of the Board of Directors	<ol style="list-style-type: none">1. Consent to further capital contribution by the Company to the registered capital of Hebei Fengning Pumped Storage Company Limited in proportion to its shareholding (connected transaction)
5	9 October 2020 16th extraordinary meeting of the fourth session of the Board of Directors	<ol style="list-style-type: none">1. Consent to the nomination for appointment of independent directors of the fourth session of the Board of Directors
6	29 October 2020 17th extraordinary meeting of the fourth session of the Board of Directors	<ol style="list-style-type: none">1. Consent to the appointment of Mr. Ban Ze Feng as a vice president of the Company

APPENDIX IV DUTY REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

No.	Date and session of meeting	Content of independent opinions
7	3 November 2020 18th extraordinary meeting of the fourth session of the Board of Directors	<ol style="list-style-type: none">1. Consent to the unified use of the CASBE by the Company and the preparation of financial statements under the CASBE2. Consent to the termination of appointment of Ernst & Young as international auditor3. Consent to the amendments to the Articles of Association
8	25 November 2020 19th extraordinary meeting of the fourth session of the Board of Directors	<ol style="list-style-type: none">1. Consent to the provision of guarantee for China Suntien Green Energy (Hong Kong) Corporation Limited
9	21 December 2020 20th extraordinary meeting of the fourth session of the Board of Directors	<ol style="list-style-type: none">1. Consent to the matters relating to the non-public issuance of the Company (including connected transaction)2. Consent to the amendments to the Articles of Association3. Consent to the renewal of the Asset Financing Services Framework Agreement with Huihai Financial Leasing Co., Ltd. (connected transaction)

(iv) The Company's cooperation with our work

During the reporting period, the Company actively cooperated with our work and provided necessary conditions for us to perform our duties as independent directors.

III. Key Issues for Independent Directors in the Performance of Duties in the Year**(i) Connected transactions**

During the reporting period, the Company had obtained our prior consent for all connected transactions. Such transactions met the business development needs of the Company, were on normal commercial terms, in the interests of the Company and its shareholders as a whole, and were not detrimental to the interests of the Company and its shareholders, especially minority shareholders.

(ii) External guarantees and capital occupation

During the reporting period, we carefully verified the external guarantees and capital occupation of the Company. We are of the view that the guarantees are based on the capital needs of the Company for production, operation and investment, determined following reasonable expectations, in line with the operational conditions and overall development strategies of the Company, and the guarantee risk is within the control of the Company. The decision-making procedures and voting results for the guarantees are legal and valid, comply with the requirements of the relevant laws, regulations and the Articles of Association, there is no circumstance which is detrimental to the interests of the Company and its shareholders, especially the minority shareholders.

(iii) Uses of proceeds

During the reporting period, we carefully considered and reviewed the deposit and use of proceeds, and issued our independent opinions. We are of the view that the Company had disclosed the relevant information on proceeds in a timely, truthful, accurate and complete manner, and that there were no false statements, misleading information or material omissions. The deposit and use of proceeds by the Company in 2020 complies with the Regulatory Guideline for Listed Companies No. 2 – Regulatory Requirements for the Management and Utilization of Proceeds by Listed Companies and the Management Measures for Proceeds by Companies Listed on the Shanghai Stock Exchange. There is no illegal use of proceeds, no change in the proposed use of proceeds or any circumstance which is detrimental to the lawful interests of the shareholders, especially the minority shareholders.

(iv) Nomination and remuneration of senior management

During the reporting period, the Company completed the appointment of senior management and payment of remuneration of the management of the Company for 2019.

1. We have reviewed and expressed independent opinions on the qualifications, educational experience, work background and expertise of senior management candidates. The senior management was appointed by the Board of Directors, and the procedures for the appointment of senior management by the Company complied with the requirements of the relevant laws, regulations and the Articles of Association.

2. We have reviewed and expressed independent opinions on the payment of annual remuneration of the management of the Company for 2019. The procedures for the consideration of such matter complied with the requirements of the relevant laws, regulations and the relevant rules of the Company, the standards of the Company for remuneration management and review and the actual situation of the Company, were beneficial to the development of the remuneration system of the Company and its sustained and stable development, and there was no circumstance which was detrimental to the interests of the Company and its minority shareholders.

(v) Performance forecast and preliminary results

During the reporting period, the Company had not issued any performance forecast or preliminary results.

(vi) Appointment or change of auditor

In order to maintain the continuity of the audit work of the Company and following comprehensive consideration, during the reporting period, the Company appointed Ernst & Young Hua Ming LLP as the domestic auditor of the Company for 2020. In addition, pursuant to the Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong and the Experimental Working Scheme for Accounting Firms Involved in Auditing Services to H Share Companies, the Company may adopt CASBE only in the preparation of financial statements and disclosure of the relevant financial information. As such, the Company terminated the appointment of Ernst & Young as its overseas auditor. We are of the view that the consideration and voting procedures for such matter complied with the relevant laws, regulations and the Articles of Association, and that there was no circumstance which was detrimental to the interests of the Company and its shareholders, especially the minority shareholders.

(vii) Cash dividends and other returns for investors

During the reporting period, the Company distributed cash dividends of RMB1.25 (inclusive of tax) for every 10 shares to all shareholders, based on a total of 3,849,910,396 issued shares. We are of the view that such profit distribution proposal had been determined based on reasonable returns for investors and the long-term development of the Company to adopt cash dividends in profit distribution, that the contents and decision-making procedures for the profit distribution proposal of the Company complied with the requirements of the Guideline for Listed Companies No. 3 – Cash Dividends of Listed Companies, the laws, regulations and other regulatory documents and the Articles of Association of China Suntien Green Energy Corporation Limited, and that there was no obviously unreasonable circumstance or any abuse of rights by any shareholder to interfere in the decision-making of the Company.

(viii) Fulfillment of undertakings by the Company and its shareholders

During the reporting period, all undertakings made by the Company and its shareholders had been effectively fulfilled, and there was no breach of any undertaking by the Company or its shareholder.

(ix) Implementation of information disclosure

During the reporting period, the Company had fulfilled its obligation of information disclosure in strict accordance with the Measures for the Administration of Information Disclosure of Listed Companies issued by the CSRC, the Listing Rules, laws, regulations and the Information Disclosure Management Measures of the Company, had disclosed the relevant information in a truthful, accurate, complete and timely manner, and that no false statements, misleading information or material omissions had been identified.

(x) Establishment and implementation of internal control system

During the reporting period, in strict accordance with the regulatory requirements and in light of its business needs, the Company continued to deepen and improve the development of internal control system, established and improved the internal control system, and strengthened the implementation, executive and supervision of the internal control system. The internal control system of the Company complies with relevant laws and regulations and the requirements of the securities regulatory authority, without major defects.

(xi) Operation of the Board of Directors and special committees thereunder

The Board of Directors has established four special committees, being the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy and Investment Committee, which diligently and conscientiously performed their duties in accordance with the relevant laws and regulations and the rules of the Company, carefully considered the resolutions and submitted them to the Board of Directors for consideration.

(xii) Other matters

During the reporting period, the Company was promoting the non-public issue of shares. After carefully reviewing the documents of the Company relating to the non-public issue of shares, we are of the view that the matters relating to the non-public issue complied with the requirements of the Company Law, the Securities Law, the Administrative Measures for the Issuance of Securities by Listed Companies, the Implementation Rules for the Non-public Issuance of Shares by Listed Companies, and other laws, regulations and regulatory documents, that the relevant plan and proposal for non-public issue were in line with the actual situation of the Company, and that there was no circumstance which was detrimental to the interests of the Company and its minority shareholders.

IV. Overall Conclusions and Suggestions

As independent directors of Suntien Green Energy, in 2020, we faithfully, diligently and dutifully performed our duties as independent directors in accordance with the provisions and requirements of the relevant laws and regulations, played an independent role, and made due efforts into promoting the improvement and optimization of corporate governance structure as well as safeguarding the interests of the Company as a whole and the lawful rights and interests of all shareholders, especially the minority shareholders.

In 2021, we will continue to conscientiously fulfill our obligations as independent directors in the spirit of honesty and diligence. We will further improve our communication, exchange and cooperation with the Board of Directors, the Board of Supervisors and management of the Company, give full play to our role of expertise and independence, promote the standardized operation of the Company and safeguard the interests of the Company.

Report is hereby given.

Independent directors: Guo Ying Jun, Wan Yim Keung and Lin Tao