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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made by China Suntien Green Energy Corporation Limited (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Set out as attached is the China Suntien Green Energy Corporation Limited Announcement in relation to “Enhancing Quality and Effectiveness for Greater Returns” Action Plan 2024 published on the website of the Shanghai Stock Exchange, for reference only.

By order of the Board of
China Suntien Green Energy Corporation Limited
Tan Jian Xin
Executive Director and President

Shijiazhuang City, Hebei Province, the PRC, 8 July 2024

As at the date of this announcement, the non-executive Directors of the Company are Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang and Mr. Wang Tao; the executive Directors of the Company are Mr. Tan Jian Xin and Mr. Mei Chun Xiao; and the independent non-executive Directors of the Company are Mr. Guo Ying Jun, Mr. Chan Yik Pun and Dr. Lin Tao.

* *For identification purpose only*

China Suntien Green Energy Corporation Limited

Announcement in relation to "Enhancing Quality and Effectiveness for Greater Returns" Action Plan 2024

The Company's board of directors and all of the directors warrant that this announcement does not contain any false statements, misleading representations or material omissions, and bear legal responsibility for the truthfulness, accuracy and completeness.

China Suntien Green Energy Corporation Limited (the "**Company**") has formulated the "Enhancing Quality and Effectiveness for Greater Returns" Action Plan 2024, which was considered and adopted at the twenty-sixth extraordinary meeting of the fifth session of the board of directors of the Company held on 5 July 2024, for the purpose of thoroughly implementing the spirit of the Central Economic Work Conference and the Central Financial Work Conference, fulfilling the relevant requirements of the State Council's "Opinions on Strengthening Supervision, Preventing Risks and Promoting the Development of the Capital Market with High Quality" and the "Opinions on Further Enhancing the Quality of Listed Companies", responding to the initiative of Shanghai Stock Exchange ("**SSE**") on the "Enhancing Quality and Effectiveness for Greater Returns" campaign among Shanghai-listed companies, actively practicing the philosophy of "investor-oriented", promoting the high-quality development of the Company, enhancing the investment value and investors' satisfaction, and based on the confidence in the future development of the Company. Details of which are set out as follows:

I. Focusing on the main business of the Company and embarking on a new journey of high-quality development

The Company was established on 9 February 2010 and was listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") and SSE on 13 October 2010 and 29 June 2020, respectively. The Group is primarily engaged

in the exploration and utilization of new energy and clean energy by operating two principal businesses, namely wind power business and natural gas business.

The Company continues to develop its core business of green energy, contributing to the strategic goals of "peaking carbon emissions and achieving carbon neutrality." Deepening its implementation of the "Four Revolutions and One Cooperation" new strategy for energy security, the Company was committed to ensuring national energy security, meeting the energy needs of a better life for the people, and supporting the transition towards a more sustainable energy structure. The Company has made significant strides in new and clean energy businesses, optimizing its industrial framework for high-quality development. The Company concentrated on "dual benefits and five ratios" and corporate performance benchmarks, establishing a benchmarking system that combines core indicators with specific metrics related to our two principal businesses. This system enabled an objective assessment of our development quality and competitiveness. The Company adheres to the deepening reforms of state-owned enterprises, continuously improves management standards and actively promotes the pilot project of the "Double Hundred Actions" for state-owned enterprise reform. The Company has nurtured a cadre of high-caliber, versatile talents with grassroots experience and exemplary moral and professional capabilities, which have significantly contributed to the robust development of the Company.

In 2023, the Company's operating revenue was RMB20.282 billion, representing a year-on-year growth of 9.27%, which signified a continuous enhancement in our value creation capability. In 2023, the Company achieved significant results in technological innovation and intellectual property rights, with key research and development (R&D) projects successfully initiated and executed. The Company obtained 18 authorized invention patents and 69 utility model patents throughout the year, with invested R&D expenses amounted RMB372 million, boosting the foundation and confidence of the high quality development of the Company.

As a pioneer in the clean energy industry, the Company is now well positioned to make breakthroughs in building on existing progress, and the Company should also be able to achieve better and faster development during the “14th Five-Year Plan” period. The Company has a relatively solid background in the clean energy business, and its leading industries are moving from scale to efficiency, with the overall trend of prosperous development. Moving towards a new journey of high-quality development of the Company refers to achieving excellence, strength and expansion in all aspects and fields. Specifically, "excellence" refers to improving the quality of party-building work, regulating corporate governance, promoting technological innovation and self-reliance, and stimulating the enthusiasm of the Company's governance bodies to enhance the institutionalisation, standardisation, professionalism and leanness of management; "strength" refers to becoming the leading role in building Hebei into a leading province in terms of new energy, and to improve the integrated and in-depth utilisation of existing resources through multi-energy complementary integration, large base, as well as centralized and distributed energy development modes and other methods, so as to add sufficient "fuels" to the Company's future development; "expansion" refers to embedding the national strategy of “dual carbon” goal into our business, seizing the opportunity of the reform of the national oil and gas pipeline network, and vigorously developing the new energy, and forming a new situation of establishing cooperative relationships with various parties in the upstream, midstream and downstream of the industry.

In the process of accelerating the construction of a new power system and promoting the evolution of the power system in the direction of adapting to new energy sources of high proportion on a large scale, the Company will seize the opportunity to actively explore a new business model for energy development and, in accordance with the overall principle of "Suntien as one chessboard", further form a new pattern of complementary development of multi-energy, improve quality and increase efficiency, develop new-quality productivity, strengthen core competitiveness, and cultivate new development momentum.

II. Value shareholder returns and deliver the long-term investment value of the Company

The Company places great importance to returns to investors and has formulated the Company's Dividend Return Plan for Shareholders for the next three years (2024-2026). Taking into full consideration of the Company's current industry characteristics, development stage, its own business model, profitability and whether there are major capital expenditure arrangements and other factors, the Company will conduct profit distribution by mean of cash dividends distribution. The Company undertakes that the profit distributed in cash by the Company each year shall not be less than 20% of the distributable profit attributable to shareholders of the Company for the year, and at the same time a differentiated cash dividend policy should be implemented as the Company matures through different development stages.

Since the listing of H shares in 2010, the Company has continued to pay stable dividends every year, and as at the end of 2023, the total amount of cash dividends has reached RMB 4.194 billion. Specifically, since the listing of A-share in 2020, the Company has ensured the interests of shareholders to the maximum extent while meeting its own development capital needs and controlling corporate debt risks. From 2019 to 2022, the Company has realized cash dividends for four consecutive years, and the amount of dividends per share and the total annual dividend have increased year by year, with the accumulative dividend amount exceeding RMB2.512 billion. The proportion of net profits attributable to shareholders of listed company exceeds 30% annually.

In 2023, the board of directors of the Company fully considered the immediate and long-term interests of shareholders, and the total cash dividend reached RMB900 million, accounting for 40.77% of the net profits attributable to shareholders of listed company in 2023, fully reflecting the Company's confidence and determination to safeguard the interests of the massive investors, especially small and medium-sized investors. The

abovementioned plan has been approved by the general meeting, and the dividend is being paid as planned.

In 2024, the Company will firmly establish a shareholder return consciousness, pay close attention to the market's evaluation of the Company's value, continue to adhere to the development concept of rewarding shareholders with good performance, coordinate the dynamic balance between business development and shareholder return in combination with strategic planning and operational practice, and implement the profit distribution policy specified in the Company's articles of association and the shareholder return plan formulated by the Company. On the basis of comprehensive analysis of the characteristics of the industry, shareholders' investment return requirements, social capital costs, external financing environment, actual operation conditions and other factors, we strive to create better investment returns for shareholders, and effectively balance the reasonable investment return for investors and the sustainable development of the Company.

III. Strengthen the responsibility of the "key minority" and stimulate the internal motivation of enterprises

The Company has been in close communication with the controlling shareholders, directors, supervisors, senior management and other "key minority", actively organizes relevant parties to participate in special training in accordance with relevant requirements, and regularly learns the latest regulations and regulatory cases. The Company further standardizes the rights and obligations of companies and shareholders, and strengthens the risk sharing and benefit sharing of controlling shareholders, directors, supervisors, and senior managers with companies and minority shareholders.

In order to enhance the enthusiasm, initiative and creativity of the management team of the Company, guide the Company to improve the modern enterprise system and achieve high-quality development of the Company, the Company fully implements the term system and contractual management, and formulates the Tenure System and Contractual Management Work Plan for Members of the Management of China Suntien Green Energy

Corporation Limited. By clearly defining the term of office of management members, rehiring upon expiration, signing and strictly implementing contracts such as position appointment agreement and business performance responsibility letter, enforcing rigid assessment and fulfillment requirements, the Company can strengthen the equivalence of responsibilities, rights and obligations of management members, realize the deep binding of the interests of the senior management team, and provide effective protection for the interests of the Company and shareholders.

The Company adheres to the performance orientation and result orientation, adheres to the combination of short and medium term incentives, sets up the key performance system with the same industry target, establishes and improves the incentive mechanism linked to the salary distribution and performance assessment, and combines the short and medium term, so as to realize the close connection between personal interests and the long-term healthy development of the Company, the matching of salary and business performance, and the coordination with the industry situation. In December 2023, the Company launched the A-share restricted share incentive plan, and completed the registration of the grant of restricted shares in May 2024, granting 18.6 million A-share restricted shares to 225 incentive participants, conveying our firm confidence in the Company's future development to the market.

IV. Broaden communication channels and establish a demand-oriented investment system for investors

The Company has established a good mechanism for the board of directors to communicate with investors, continuously improving the channels and ways for institutional investors to participate in corporate governance. Investor relations management (IRM) serves as a bridge between companies and investors by interacting with shareholders and potential investors, disclosing information to shareholders, investors, analysts and the public in a timely and transparent manner and addressing their needs in a timely manner. The implementation of investor relations management helps to maintain

the Company's capital market image, enhance shareholder confidence, attract potential investors, and enhance the Company's long-term investment value.

The Company places great importance to investor relationship management, actively optimizes the investor communication mechanism, improves the transparency and timeliness of information disclosure, strives to build a healthy and stable investor relationship, and improves the Company's financing ability and scale in the capital market. Specifically, the Company has narrowed the distance with investors through online and offline activities such as performance presentations and performance roadshows, showing investors the Company's core competitiveness and future development plans. Activities such as reverse roadshows, investor reception days, and offline visits allow analysts and investors to have a more intuitive understanding and in-depth understanding of the Company's projects, thereby increasing shareholders' recognition for the Company, strengthening mutual trust and cooperation with investors, and laying a solid foundation for the Company's long-term development. Daily timely reply to the Company's business situation and other related questions raised by investors in SSE e-Interaction, IR email and telephone inquiries, so as to facilitate investors to keep abreast of the Company's dynamics, actively use the emerging platform of investment media, and constantly expand the channels of communication with investors through various ways to improve communication efficiency and enhance the Company's influence.

In 2024, the Company will continue to adhere to the principle of "openness, fairness and justice", constantly optimize investor relations, and enhance the Company's market image and brand value. By paying close attention to market dynamics and investor needs, the continuous innovation of investor communication methods provides strong support for the sustainable development of the Company. In the future, the Company will also strengthen communication and cooperation with regulatory authorities to ensure that the Company's investor relations meet the requirements of laws and regulations. At the same

time, the Company actively learn from the advanced experience at home and abroad, and constantly improve the professionalism and internationalization of investor relations.

V. Practice ESG principles and adhere to the path of sustainable development

With the goal of "we only export clean energy", the Company firmly takes the main responsibility to promote green development. In 2023, new energy power generation business generated 14.254 billion kWh of electricity, and the total gas transmission capacity of natural gas business was 5.114 billion cubic meters. The Company also continuously improves its green operation capability to implement environmental protection, waste management and biodiversity protection with a sound ecological environment protection system. The Company adheres to innovation and exploration, actively carries out forward-looking scientific research and exploration, flexibly responds to energy and environmental changes, and innovates and develops with the Times. The Company adheres to the public welfare concept of "green Suntien, pursuit of excellence", insists on contributing to society, and actively undertakes corporate social responsibility. In response to the national strategy, the Company vigorously promotes rural revitalization. The Company attaches importance to the interests of local resident, carries out community communication, participates in social welfare undertakings, and significantly improves the responsibility of state-owned enterprises. At present, the Company has established a three-level ESG management structure of "governance layer - management layer - executive layer" with a complete structure, clear hierarchy, clear powers and responsibilities, and efficient operation. In 2023, the Company received several ESG awards, including the first prize of China New Cup ·ESG Golden Bull Award Carbon Neutral Top 50 and the second prize of Xinhua Credit Jinlan Cup for ESG Practice Excellent Case.

In 2024, the Company will continue to strictly comply with the relevant requirements of the SSE and the Hong Kong Stock Exchange on ESG, continue to optimize the Company's ESG management structure, clarify the management process of key issues such

as climate change, stakeholder communication, and ESG information disclosure, and improve the effectiveness of ESG management.

VI. Continue to standardize operation and promote the modernization of corporate governance system

The Company continues to optimize the corporate governance structure and improve the level and efficiency of standardized operation. The Company thoroughly researches and studies the newly revised Company Law of the People's Republic of China, Measures for the Management of Independent Directors of Listed Companies, Guidelines on the Articles of Association of Listed Companies and other relevant laws and regulations, and closely integrate with the actual situation of the Company to timely revise and improve internal management systems such as the Articles of Association, Rules of Procedure for General Meetings, Rules of Procedure for the Board of Directors, Rules of Procedure for the Board of Supervisors, and Work System for Independent Directors, assuring the steady improvement of the institutionalisation and standardisation of the Company's internal management.

By improving the corporate governance system and rules, the Company specifies the responsibility boundaries and legal responsibilities of the controlling shareholders, de facto controllers, directors, supervisors and senior managers. The Company will continue to strengthen the construction of the board of directors, and ensure that the board of directors and its special committees are standardized and transparent, conduct adequate discussions, and improve its efficiency. The general meeting, the board of directors, the supervisors committee and the management operate in accordance with the law, and the directors, supervisors and senior managers perform their duties faithfully and diligently, while giving full play to the role of independent directors and the supervisors committee. By strictly implement the internal control system of listed companies, the Company accelerates the implementation of internal control standard system, and improves the effectiveness of internal control. The Company strengthens the bottom-line requirements of listed

companies' governance, actively participates in best practice activities, and promotes the scientific nature of decision-making management.

The Company attaches great importance to information disclosure, strictly abides by relevant laws and regulations, and constantly improves relevant information disclosure systems to achieve true, accurate and complete disclosure of company information. In 2024, the Company will continue to fulfill its information disclosure obligations, continuously improve its transparency, and disclose important announcements and periodic reports to investors in a timely manner to ensure that investors have timely, accurate and equal access to company information. At the same time, the Company establishes a sound and strict implementation of the inside information registration management and confidentiality system, keeps confidentiality of inside information, and protects the legitimate rights and interests of investors.

The forward-looking statements of the Company's planning and development strategy involved in this plan do not constitute a substantive commitment of the Company to investors, and investors are kindly advised to pay attention to the relevant risks.

This announcement is hereby made.

China Suntien Green Energy Corporation Limited

8 July 2024