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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 the Company, you should at once hand this circular and the relevant proxy forms to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer 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)

**PROVISION OF LOAN TO CAOFEIDIAN COMPANY
AND
FIRST EXTRAORDINARY GENERAL MEETING IN 2025**

**Independent Financial Adviser to
the Independent Board Committee and the Independent Shareholders**



Gram Capital Limited
嘉林資本有限公司

The Company will convene the first extraordinary general meeting in 2025 (the “EGM”) at 9:30 a.m. on Wednesday, 12 March 2025 at the Conference Room, 5/F, Yun-Ray Ambassador Hotel, Shijiazhuang City, Hebei Province, the PRC. The notice of EGM is set out on pages 31 to 33 of this circular. A letter from the Board is set out on pages 5 to 14 of this circular. A letter from the Independent Board Committee containing its recommendations to the Independent Shareholders is set out on pages 15 to 16 of this circular. A letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders is set out on pages 17 to 26 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. For H Shareholders, the proxy form should be returned to Computershare Hong Kong Investor Services Limited in person or by post but in any event not less than 24 hours before the time fixed for holding the EGM (i.e. before 9:30 a.m. on Tuesday, 11 March 2025). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any other adjourned meeting should you so wish.

* *For identification purpose only*

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DEFINITIONS

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

“2022 Loan Agreement”	the loan agreement entered into between the Company and Caofeidian Company on 28 April 2022, details of which are set out in the announcements of the Company dated 28 April 2022 and 14 June 2022 and the circular dated 23 May 2022
“2025 Loan Agreement”	the loan agreement entered into between the Company and Caofeidian Company on 7 February 2025 in relation to the Provision of Loan
“A Share(s)”	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 Renminbi
“A Shareholder(s)”	registered holder(s) of the A Share(s)
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors of the Company
“Caofeidian Company”	Caofeidian Suntien Liquefied Natural Gas Co., Ltd.* (曹妃甸新天液化天然氣有限公司), a company incorporated in the PRC with limited liability on 22 March 2018, and a connected subsidiary of the Company
“Caofeidian Development”	Tangshan Caofeidian Development Investment Group Limited* (唐山曹妃甸發展投資集團有限公司), a company incorporated in the PRC with limited liability on 17 July 2007
“Company”	China Suntien Green Energy Corporation Limited* (新天綠色能源股份有限公司), a joint stock company incorporated in the PRC with limited liability on 9 February 2010, the H Shares and A Shares of which are listed on the Main Board of the Hong Kong Stock Exchange and the Main Board of the Shanghai Stock Exchange, respectively
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules

DEFINITIONS

“connected subsidiary(ies)”	has the same meaning as ascribed to it under the Listing Rules
“connected transaction”	has the same meaning as ascribed to it under the Listing Rules
“controlling Shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the first extraordinary general meeting in 2025 to be held by the Company at the Conference Room, 5th Floor, Yun-Ray Ambassador Hotel, Shijiazhuang City, Hebei Province, the PRC at 9:30 a.m. on Wednesday, 12 March 2025
“Gram Capital” or “Independent Financial Adviser”	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Provision of Loan
“Group”	the Company and its subsidiaries
“HECIC”	Hebei Construction & Investment Group Co., Ltd.* (河北建設投資集團有限責任公司), a wholly state-owned company incorporated in the PRC, and the controlling Shareholder of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which is traded in Hong Kong dollars and listed on the Main Board of the Hong Kong Stock Exchange
“H Shareholder(s)”	registered holder(s) of the H Share(s)

DEFINITIONS

“Independent Board Committee”	an independent board committee established by the Company, comprising all of the independent non-executive Directors, namely Mr. Guo Ying Jun, Mr. Chan Yik Pun and Dr. Lin Tao, for the purpose of advising the Independent Shareholders in respect of the Provision of Loan
“Independent Shareholders”	Shareholders who are not required to abstain from voting at the EGM, refers to Shareholders other than HECIC, Dr. Cao Xin, Dr. Li Lian Ping and Mr. Tan Jian Xin
“Latest Practicable Date”	17 February 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended from time to time
“Loan”	the loan of no more than RMB2.5 billion
“Medium-term Notes”	the perpetual medium-term notes proposed to be publicly issued by the Company in the PRC, with an aggregate amount of RMB3 billion
“NAFMII”	the National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會)
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Provision of Loan”	the provision of the Loan to Caofeidian Company by the Company pursuant to the 2025 Loan Agreement
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shares”	A Share(s) and H Share(s)
“Shareholder(s)”	the holder(s) of the Shares
“subsidiary(ies)”	has the same meaning as ascribed to it under the Listing Rules

DEFINITIONS

“Supervisor(s)” supervisor(s) of the Company

“%” percentage

* *For identification purposes only*

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. Wang Tao

Ms. Zhang Xu Lei

Executive Director:

Mr. Tan Jian Xin (*President*)

Independent Non-executive Directors:

Mr. Guo Ying Jun

Mr. Chan Yik Pun

Dr. Lin Tao

**Registered Office and
Headquarters:**

9th Floor, Block A,
Yuyuan Plaza
No. 9 Yuhua West Road
Shijiazhuang City
Hebei Province
PRC

**Principal Place of Business
in Hong Kong:**

Suites 2104-05
Prudential Tower
The Gateway, Harbour City
Tsim Sha Tsui
Hong Kong

20 February 2025

To the Shareholders:

Dear Sir or Madam,

PROVISION OF LOAN TO CAOFEIDIAN COMPANY AND FIRST EXTRAORDINARY GENERAL MEETING IN 2025

INTRODUCTION

Reference is made to the announcement of the Company dated 7 February 2025 in relation to the Provision of Loan by the Company to Caofeidian Company under the 2025 Loan Agreement.

* *For identification purpose only*

LETTER FROM THE BOARD

The purpose of this circular is to provide you with:

- (a) further information on the details of the 2025 Loan Agreement and the Provision of Loan contemplated thereunder;
- (b) the letter from the Independent Board Committee to the Independent Shareholders;
- (c) the letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and
- (d) other information as required under the Listing Rules.

CONNECTED TRANSACTION UNDER THE 2025 LOAN AGREEMENT

Background

References are made to the announcements of the Company dated 25 April 2024, 7 June 2024 and 22 November 2024 and the circular dated 16 May 2024 in relation to, among other things, the Company's proposed issuance of the Medium-term Notes in an aggregate amount of RMB3 billion in the PRC, which has been approved by the Shareholders and registered with the NAFMII. As at the Latest Practicable Date, the Company has not issued any Medium-term Notes.

On 7 February 2025, the Company and Caofeidian Company entered into the 2025 Loan Agreement, pursuant to which, the Company conditionally agreed to use the proceeds from the issuance of the Medium-term Notes to provide the Loan in an amount of no more than RMB2.5 billion to Caofeidian Company.

Principal Terms of the 2025 Loan Agreement

The principal terms of the 2025 Loan Agreement are as follows:

Date	:	7 February 2025
Parties	:	the Company (as lender) and Caofeidian Company (as borrower)

LETTER FROM THE BOARD

Source of funds : The source of funds of the Loan is the proceeds from the issuance of the Medium-term Notes.

As disclosed in the circular of the Company dated 16 May 2024, the proceeds from the issuance of the Medium-term Notes are intended to be used for the replenishment of working capital, repayment of debts, project investment and construction and other purposes approved by the NAFMII. As the Loan will be used to replace the loans of Caofeidian Company from financial institutions and to promote the investment and construction of Caofeidian Company's projects, as further described under the section headed "Reasons for and Benefits of Entering into the 2025 Loan Agreement" below, the Provision of Loan using the proceeds from the issuance of the Medium-term Notes is consistent with the intended use of the proceeds as disclosed by the Company and approved by the Shareholders at the annual general meeting held on 7 June 2024.

The total registered amount of the Medium-term Notes is RMB3 billion. The Medium-term Notes will have a basic term of no more than five years, with a renewal option exercisable by the Company. The final term and maturity date of the Medium-term Notes will be determined by the Company based on market conditions and investor interest. The Medium-term Notes will be issued by the Company in one or multiple tranches during the validity term of the registration (i.e. within two years from 19 November 2024) based on market conditions and actual funding requirements.

Conditions : The 2025 Loan Agreement will become effective upon all of the following conditions being satisfied:

- (1) the 2025 Loan Agreement having been signed and sealed by the legal representatives or authorised representatives of both parties;
- (2) the Company having completed the issuance of the Medium-term Notes, and the Provision of Loan not being in violation of the terms of the issuance of the Medium-term Notes and relevant regulatory requirements;

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(3) the Provision of Loan having been approved by the Independent Shareholders; and

(4) Caofeidian Company having repaid in full the principal and interests of the loans provided to it by the Company under the 2022 Loan Agreement.

Amount : The amount of the Loan is no more than RMB2.5 billion of a non-revolving nature.

Interest : The interest rate of the Loan shall be a fixed rate and be determined based on and equivalent to the interest rate of the Medium-term Notes. The interest rate of the Medium-term Notes shall be determined through a centralized bookbuilding process. For illustrative purposes only, based on the interest rates of similar medium-term notes issued by companies of the same rating level (AAA rating) during the period from September to December 2024, the interest rate of the Medium-term Notes (i.e. the interest rate of the Loan) is expected to be in the range of 2.0% to 3.0%.

During the validity period of the 2025 Loan Agreement and the duration of the Medium-term Notes, if there is any change of the interest rate of the Medium-term Notes pursuant to regulatory requirements, the interest rate of the Loan shall be adjusted accordingly to match that with the Medium-term Notes.

The interest on the Loan shall be calculated from the interest-bearing date of the Medium-term Notes, and shall be payable on an annual basis.

Term : The term of the Loan shall not exceed five years, which is same as the basic term of the Medium-term Notes, and the maturity date of the Loan shall not exceed the maturity date of the basic term of the Medium-term Notes. Caofeidian Company may make one or more drawdowns of the Loan during the term of the Loan according to its actual funding requirements. The repayment date of any one drawdown shall not exceed the term of the Loan under the 2025 Loan Agreement.

LETTER FROM THE BOARD

Drawdown : When Caofeidian Company has a demand for drawdown, it shall report its drawdown plan to the Company at least ten days in advance and submit a written drawdown notice to the Company three days in advance. If Caofeidian Company needs to adjust its drawdown plan, it shall submit an application to the Company three days in advance, and the adjustment shall be made with the consent of the Company.

The intermediary handling fees for the issuance of the Medium-term Notes (including underwriting fees, special audit fees, debt rating fees, etc.) shall be borne by Caofeidian Company and shall be paid by Caofeidian Company to the Company or deducted by the Company from the drawdown amount of Caofeidian Company on the date of first drawdown. If the proceeds from the issuance of the Medium-term Notes by the Company are used for purposes other than the Provision of Loan, Caofeidian Company shall bear the intermediary handling fee based on the ratio of the amount of the Loan to the total proceeds from the issuance of the Medium-term Notes.

Repayment : Caofeidian Company shall repay the principal of the Loan before the maturity date of the Loan. In the event that Caofeidian Company fails to repay the principal of the Loan by the agreed maturity, the Company may charge a penalty interest rate of 50% higher than the agreed interest rate of the Loan from the overdue date until the principal and interest are fully settled. The Company has the right to charge a compound interest at the above overdue penalty interest rate on any interest (including penalty interest) not paid by Caofeidian Company as scheduled.

The above penalty interest rate was determined by the parties with reference to the existing loan agreements entered into between Caofeidian Company as the borrower and PRC commercial banks as lenders. As most of such loan agreements stipulate a penalty interest rate that is 50% higher than the standard interest rate, the Board considers that the above penalty interest rate under the 2025 Loan Agreement is fair and reasonable.

Upon reaching an agreement with the Company, Caofeidian Company may make an early repayment of the Loan. In addition, the Company may, based on its own financial situation and the operating conditions of Caofeidian Company, request Caofeidian Company to make an early repayment of the Loan within one month from the date of receipt of the Company's notice.

LETTER FROM THE BOARD

In the event that Caofeidian Company's creditworthiness deteriorates, the Company may cancel its commitment to Caofeidian Company for the undrawn Loan under the 2025 Loan Agreement without prior notice.

Usage : The Loan shall be used exclusively for the repayment of loans from financial institutions by Caofeidian Company.

Reasons for and Benefits of Entering into the 2025 Loan Agreement

The Company entered into the 2022 Loan Agreement with Caofeidian Company on 28 April 2022, pursuant to which the Company agreed to provide Caofeidian Company with the loans of no more than RMB3 billion in aggregate for a term of 36 months for the investment and construction of Caofeidian Company's projects. For details of the provision of the loans under the 2022 Loan Agreement, please refer to the Company's announcements dated 28 April 2022 and 14 June 2022 and the circular dated 23 May 2022. As at 31 December 2024, the outstanding principal and interest of the loans provided by the Company to Caofeidian Company under the 2022 Loan Agreement was approximately RMB2.549 billion, which will due on 28 June 2025. Caofeidian Company's sources of funds to repay such loans include its own funds from operating income and external financing. In order to optimize its capital structure, Caofeidian Company intends to seek the Loan from the Company to replace its loans from financial institutions on the premise that all the outstanding principal and interest of the loans under the 2022 Loan Agreement are repaid to the Company.

Since the issuance of the Medium-term Notes is accounted for as equity, the Provision of Loan by the Company to Caofeidian Company (being a subsidiary of the Company) by using the proceeds from the issuance of the Medium-term Notes is conducive to reducing the Group's gearing ratio and adjusting and optimizing its financing structure. Under a market environment with falling interest rates, the interest rate of the Medium-term Notes (i.e. the interest rate of the Loan) is expected to be no higher than the financing costs of the outstanding loans of Caofeidian Company from financial institutions. For comparison purposes, the similar medium-term notes issued by companies of the same rating level (AAA rating) during the period from 1 January 2025 to the date of the 2025 Loan Agreement have a weighted average interest rate of approximately 2.34%, whereas the outstanding loans of Caofeidian Company from financial institutions have a weighted average interest rate of approximately 2.64% as at 31 December 2024. Providing the Loan to Caofeidian Company with the proceeds from the issuance of the Medium-term Notes, and using it to replace the loans of Caofeidian Company from financial institutions, will help reduce Caofeidian Company's financing costs, alleviate its financing pressure and improve the Group's fund utilization efficiency. At the same time, the provision of financial support by the Company to Caofeidian Company is also conducive to the investment and construction of its projects, thereby enhancing its economic benefits and market competitiveness.

Caofeidian Company is primarily engaged in investment in the development of the Tangshan LNG Project (in three phases) and two outbound pipelines projects, i.e. the Hebei Suntien Tangshan LNG Terminal Outbound Pipelines Project (Caofeidian-Baodi section) and

LETTER FROM THE BOARD

the Hebei Suntien Tangshan LNG Terminal Outbound Pipelines Project (Baodi-Yongqing section) (collectively, the “**Outbound Pipelines Projects**”). A brief introduction of such projects is set out below:

Tangshan LNG Project

The purpose of the Tangshan LNG Project is to enhance natural gas supply and storage in the Beijing-Tianjin-Hebei region (in particular, Hebei region). The Tangshan LNG Project involves building of new LNG storage tanks, ship berths, and supporting facilities (collectively forms Hebei Sunstein Tangshan LNG Terminal), which will be constructed in the Caofeidian Port Logistics Park in Tangshan City, Hebei Province, in three phases. Phase I of the Tangshan LNG Project was completed and put into commercial operation at the end of 2023; Phase II of the Tangshan LNG Project is still under construction; and construction of Phase III of the Tangshan LNG Project has not yet commenced and subject to further planning. The costs of construction incurred and to be settled as at 31 December 2024 for the Tangshan LNG Project were approximately RMB0.4 billion, and the costs of construction of approximately RMB11.25 billion are expected to be incurred for continuous development of the Tangshan LNG Project.

Outbound Pipelines Projects

The purpose of the Outbound Pipelines Projects is to further improve the natural gas pipeline network in Hebei Province and boost regional natural gas supply capacity. The Hebei Suntien Tangshan LNG Terminal Outbound Pipelines Project (Caofeidian-Baodi section) involves building of LNG pipelines (with ancillary facilities) from Hebei Suntien Tangshan LNG Terminal to Baodi distribution station in Tianjin, and the Hebei Suntien Tangshan LNG Terminal Outbound Pipelines Project (Baodi-Yongqing section) involves building of LNG pipelines (with ancillary facilities) from Baodi distribution station in Tianjin to Yongqing terminal station in Langfang, Hebei Province. The Outbound Pipelines Projects were completed and put into commercial operation at the end of 2023. The costs of construction incurred and to be settled as at 31 December 2024 for the Outbound Pipelines Projects were approximately RMB0.6 billion.

Implications under the Listing Rules

HECIC is the controlling Shareholder holding 48.95% equity interest in the Company and directly holds 29% equity interest in Caofeidian Company. Therefore, Caofeidian Company is a connected subsidiary of the Company. The Provision of Loan constitutes a connected transaction involving the provision of financial assistance to a connected person by the Company under Chapter 14A of the Listing Rules. As one or more of the applicable percentage ratios in respect of the Loan are 5% or above, the Provision of Loan is subject to the reporting, announcement and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

LETTER FROM THE BOARD

General Information

The Company

The Company is one of the leading clean energy companies in Northern China. Its scope of business includes: (i) investment in the exploration and utilization projects of natural gas, liquefied natural gas, compressed natural gas, coalbed methane and coal-made natural gas, etc.; (ii) investment in the exploration of wind power and other new energy projects; and (iii) development of new energy technology and technical services.

Caofeidian Company

Caofeidian Company was incorporated under the laws of the PRC on 22 March 2018, and is primarily engaged in investment in the development of the Tangshan LNG Project (in three phases), the Hebei Suntien Tangshan LNG Terminal Outbound Pipelines Project (Caofeidian-Baodi section) and the Hebei Suntien Tangshan LNG Terminal Outbound Pipelines Project (Baodi-Yongqing section).

Caofeidian Company is held as to 51%, 29%, and 20% by the Company, HECIC and Caofeidian Development, respectively. HECIC, the controlling shareholder of the Company, is a wholly state-owned company established under the approval of the People's Government of Hebei Province and is under the direct supervision of the State-owned Assets Supervision and Administration Commission of the People's Government of Hebei Province. It is primarily engaged in the investment and construction of energy, transportation, water business, commercial real estates and other infrastructure industries, infrastructures and pillar industries of Hebei Province. Caofeidian Development is 100% owned by Caofeidian Stateowned Investment Group Limited* (曹妃甸國控投資集團有限公司), which is 100% ultimately and indirectly owned by the State-owned Assets Supervision and Administration Commission of the People's Government of Tangshan City (唐山市人民政府國有資產監督管理委員會). Caofeidian Development is mainly engaged in infrastructure construction investment and financing, as well as urban operation functions, within Caofeidian Industrial Zone.

THE EGM

The business to be considered at the EGM is described in the notice of EGM. An ordinary resolution will be proposed at the EGM to consider and approve the 2025 Loan Agreement and the Provision of Loan contemplated thereunder.

The proxy form is enclosed. If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. For H Shareholders, 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 EGM (i.e. on or before 9:30 am on Tuesday, 11 March 2025) or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any other adjourned meeting should you so wish.

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Arrangements for A Shareholders to attend the EGM will be separately announced by the Company on the Shanghai Stock Exchange's website as and when appropriate.

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 EGM will exercise his power under the articles of association of the Company to demand a poll in relation to the proposed resolution at the EGM.

In view of their interests in the 2025 Loan Agreement and the Provision of Loan contemplated thereunder, the following Shareholders are required to abstain and shall abstain from voting on the ordinary resolution to be proposed at the EGM to approve the 2025 Loan Agreement and the Provision of Loan contemplated thereunder:

- (i) HECIC, the controlling Shareholder holding 2,058,841,253 A Shares or approximately 48.95% of total number of issued Shares as at the Latest Practicable Date;
- (ii) Dr. Cao Xin, a Non-executive Director and a Shareholder holding 50,000 H Shares or approximately 0.0012% of total number of issued Shares as at the Latest Practicable Date, who also holds positions in HECIC and has abstained from voting on the relevant Board resolution approving the 2025 Loan Agreement and the Provision of Loan contemplated thereunder;
- (iii) Dr. Li Lian Ping, a Non-executive Director and a Shareholder holding 200,000 A Shares or approximately 0.0048% of total number of issued Shares as at the Latest Practicable Date, who receives his salary from HECIC and has abstained from voting on the relevant Board resolution approving the 2025 Loan Agreement and the Provision of Loan contemplated thereunder; and
- (iv) Mr. Tan Jian Xin, an Executive Director and a Shareholder holding 200,000 A Shares or approximately 0.0048% of total number of issued Shares as at the Latest Practicable Date, who holds a position in Caofeidian Company and has abstained from voting on the relevant Board resolution approving the 2025 Loan Agreement and the Provision of Loan contemplated thereunder.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save as disclosed above, there are no connected person of the Company or Shareholder or their respective associates with a material interest in the resolution to be proposed at EGM which is required to abstain from voting at the EGM.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, there is (i) no voting trust or other agreement or arrangement or understanding entered into by or binding upon any Shareholder; and (ii) no obligation or entitlement of any Shareholder as at the Latest Practicable Date, whereby it has or may have temporarily or permanently passed control over the exercise of the voting right in respect of its Shares to a third party, either generally or on a case-by-case basis. Accordingly, to the

LETTER FROM THE BOARD

best knowledge, information and belief of the Directors, there exists no discrepancy between any Shareholder's beneficial shareholding interest in the Company and the number of Shares in the Company in respect of which such Shareholder will control or will be entitled to exercise control over the voting right at the EGM.

RECOMMENDATIONS

The Independent Board Committee comprising all independent non-executive Directors has been established to advise the Independent Shareholders in respect of the Provision of Loan. Gram Capital has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in such respect.

The Directors (including the independent non-executive Directors) are of the view that, although the 2025 Loan Agreement was not entered into by the Company in its ordinary and usual course of business, it is on normal commercial terms, and the terms for the transaction contemplated thereunder are fair and reasonable so far as the Independent Shareholders are concerned, and is in the interests of the Company and the Shareholders as a whole. Therefore, the Directors (including the independent non-executive Directors) recommend the Independent Shareholders to vote in favor of the resolution to be proposed at the EGM to approve the 2025 Loan Agreement and the Provision of Loan contemplated thereunder.

Your attention is drawn to (i) the letter from the Independent Board Committee set out on pages 15 to 16 of this circular containing the recommendation of the Independent Board Committee to the Independent Shareholders in respect of the Provision of Loan; and (ii) the letter from the Independent Financial Adviser set out on pages 17 to 26 of this circular containing the advice of the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders as well as the principal factors and reasons considered in respect of the Provision of Loan.

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

LETTER FROM THE INDEPENDENT BOARD COMMITTEE



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)

20 February 2025

To the Independent Shareholders:

Dear Sir or Madam,

PROVISION OF LOAN TO CAOFEIDIAN COMPANY

We refer to the circular dated 20 February 2025 (the “**Circular**”) to the Shareholders by the Company, of which this letter forms part. Capitalized terms used in this letter shall have the same meaning as those defined in the Circular unless specified otherwise.

In accordance with the requirements of the Listing Rules, we have been appointed to consider and advise the Independent Shareholders as to whether the 2025 Loan Agreement and the Provision of Loan contemplated thereunder are conducted by the Company in its ordinary and usual course of business, on normal commercial terms, in the interests of the Company and the Shareholders as a whole and are fair and reasonable so far as the Independent Shareholders are concerned. For such purpose, Gram Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard. Details of, and the reasons for, the 2025 Loan Agreement and Provision of Loan contemplated thereunder are contained in the letter from the Board set out on pages 5 to 14 in the Circular.

We have also discussed with the management of the Company regarding the terms of the 2025 Loan Agreement.

Having considered (i) the terms of the 2025 Loan Agreement, (ii) the discussions with the management of the Company about the background and nature of the Provision of Loan, (iii) reasons for the proposed terms and (iv) the advice of the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, we consider that, although the 2025 Loan Agreement was not entered into in the ordinary and usual course of business of the Company, it is on normal commercial terms, and the terms of the transaction contemplated thereunder are fair and reasonable so far as the Independent Shareholders are concerned, and are in the interests of the Company and the Shareholders as a whole.

* For identification purpose only

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

We therefore recommend the Independent Shareholders to vote in favor of the ordinary resolution to be proposed at the EGM to approve the 2025 Loan Agreement and the Provision of Loan contemplated thereunder.

Yours faithfully,
Independent Board Committee of
China Suntien Green Energy Corporation Limited
Mr. Guo Ying Jun
Mr. Chan Yik Pun
Dr. Lin Tao
Independent Non-executive Directors

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Set out below is the text of a letter received from Gram Capital, the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Provision of Loan for the purpose of inclusion in this circular.



Room 1209, 12/F.
Nan Fung Tower
88 Connaught Road Central/
173 Des Voeux Road Central
Hong Kong

20 February 2025

*To: The independent board committee and the independent shareholders
of China Suntien Green Energy Corporation Limited*

Dear Sir/Madam,

CONNECTED TRANSACTION PROVISION OF LOAN TO CAOFEIDIAN COMPANY

INTRODUCTION

We refer to our appointment as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Provision of Loan, details of which are set out in the letter from the Board (the “**Board Letter**”) contained in the circular dated 20 February 2025 issued by the Company to the Shareholders (the “**Circular**”), of which this letter forms part. Terms used in this letter shall have the same meanings as defined in the Circular unless the context requires otherwise.

On 7 February 2025, the Company and Caofeidian Company entered into the 2025 Loan Agreement, pursuant to which, the Company conditionally agreed to use the proceeds from the issuance of the Medium-term Notes to provide the Loan in an amount of no more than RMB2.5 billion to Caofeidian Company.

With reference to the Board Letter, the Provision of Loan constitutes a connected transaction, and is subject to the reporting and announcement and independent shareholders’ approval requirements under the Listing Rules.

The Independent Board Committee comprising Mr. Guo Ying Jun, Mr. Chan Yik Pun and Dr. Lin Tao. (all being independent non-executive Directors) has been established to advise the Independent Shareholders on (i) whether the terms of the Provision of Loan are on normal commercial terms and are fair and reasonable; (ii) whether the Provision of Loan is in the interests of the Company and the Shareholders as a whole and is conducted in the ordinary and usual course of business of the Group; and (iii) how the Independent Shareholders should vote in respect of the resolution to approve the Provision of Loan at the EGM. We, Gram Capital Limited, have been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

INDEPENDENCE

During the past two years immediately preceding the Latest Practicable Date, Gram Capital was engaged as the independent financial adviser to the independent board committee and independent shareholders of the Company in relation to the Company's (i) continuing connected transactions, details of which are set out in the Company's announcement dated 30 June 2023; (ii) continuing connected transaction, details of which are set out in the Company's circular dated 18 July 2023; (iii) continuing connected transaction, details of which are set out in the Company's circular dated 9 November 2023; (iv) connected transaction, details of which are set out in the Company's circular dated 14 November 2024; and (v) connected transaction, details of which are set out in the Company's circular dated 25 November 2024 (collectively, the "IFA Engagements"). Save for the IFA Engagements, there was no other service provided by Gram Capital to the Company relating to any transaction of the Company with executed agreement during the past two years immediately preceding the Latest Practicable Date.

Notwithstanding the IFA Engagements, as at the Latest Practicable Date, we were not aware of any relationships or interests between Gram Capital and the Company, or any other parties that could be reasonably regarded as hindrance to Gram Capital's independence to act as the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders.

Besides, apart from the advisory fee and expenses payable to us in connection with this engagement as the Independent Financial Adviser and the IFA Engagements, there is no arrangement whereby we shall be entitled to receive any other fees or benefits from the Company, their subsidiaries and/or associates.

Having considered the above, in particular (i) none of the circumstances as set out under Rule 13.84 of the Listing Rules existed as at the Latest Practicable Date; and (ii) the IFA Engagements were only independent financial advisory engagements, we are of the view that we are independent to act as the Independent Financial Adviser.

BASIS OF OUR OPINION

In formulating our opinion to the Independent Board Committee and the Independent Shareholders, we have relied on the statements, information, opinions and representations contained or referred to in the Circular and the information and representations as provided to us by the Directors. We have assumed that all information and representations that have been provided by the Directors, for which they are solely and wholly responsible, are true and accurate in all material respects at the time when they were made and continue to be so as at the Latest Practicable Date. We have also assumed that all statements of belief, opinion, expectation and intention made by the Directors in the Circular were reasonably made after due enquiry and careful consideration. We have no reason to suspect that any material facts or information have been withheld or to doubt the truth, accuracy and completeness of the information and facts contained in the Circular, or the reasonableness of the opinions expressed by the Company and/or the Directors, which have been provided to us. Our opinion is based on the Directors' representation and confirmation that there are no undisclosed private agreements/arrangements or implied understanding with anyone

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

concerning the 2025 Loan Agreement. We consider that we have taken sufficient and necessary steps on which to form a reasonable basis and an informed view for our opinion in compliance with Rule 13.80 of the Listing Rules.

The Circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in the Circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in the Circular or the Circular misleading. We, as the Independent Financial Adviser, take no responsibility for the contents of any part of the Circular, save and except for this letter of advice.

We consider that we have been provided with sufficient information to reach an informed view and to provide a reasonable basis for our opinion. We have not, however, conducted any independent in-depth investigation into the business and affairs of the Company, Caofeidian Company, and each of their respective subsidiaries or associates, nor have we considered the taxation implication on the Company or the Shareholders as a result of the entering into the 2025 Loan Agreement. Our opinion is necessarily based on the financial, economic, market and other conditions in effect and the information made available to us as at the Latest Practicable Date. Shareholders should note that subsequent developments (including any material change in market and economic conditions) may affect and/or change our opinion and we have no obligation to update this opinion to take into account events occurring after the Latest Practicable Date or to update, revise or reaffirm our opinion. In addition, nothing contained in this letter should be construed as a recommendation to hold, sell or buy any Shares or any other securities of the Company.

Lastly, where information in this letter has been extracted from published or otherwise publicly available sources, it is the responsibility of Gram Capital to ensure that such information has been correctly extracted from the relevant sources.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In arriving at our opinion in respect of the Provision of Loan, we have taken into consideration the following principal factors and reasons:

Information on the Company

With reference to the Board Letter, the Company is one of the leading clean energy companies in Northern China. Its scope of business includes: (i) investment in the exploration and utilization projects of natural gas, liquefied natural gas, compressed natural gas, coalbed methane and coal-made natural gas, etc.; (ii) investment in the exploration of wind power and other new energy projects; and (iii) development of new energy technology and technical services.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

On 25 April 2024, the Company announced its plans to make a public offering of and to apply for the registration of the issuance of Medium-term Notes with an aggregate amount of RMB3 billion in the PRC in order to further broaden financing channels, optimize debt structures and reduce financial expenses.

On 22 November 2024, the Company announced that the Company recently received the Notice of Acceptance of Registration (Zhong Shi Xie Zhu No. [2024]MTN1164) from NAFMII, pursuant to which the registration for the issuance of the Medium-term Notes has been accepted, and the details of which are as follows:

- The registered amount of the Medium-term Notes is RMB3 billion, valid for a term of two years from the date of the Notice of Acceptance of Registration, i.e. 19 November 2024, with Agricultural Bank of China Limited, China Development Bank and Industrial and Commercial Bank of China Limited as the joint lead underwriters.
- The Company may issue the Medium-term Notes in tranches during the effective period of registration and shall file with the NAFMII before making any issuance which is required to be filed after the registration. The Company shall manage the issuance in accordance with the decisions of the competent authorities and relevant regulatory requirements. Upon completion of the issuance, the results of the issuance shall be disclosed through channels recognized by the NAFMII.

As at the Latest Practicable Date, the Medium-term Notes were not issued.

Information on Caofeidian Company

With reference to the Board Letter, Caofeidian Company was incorporated under the laws of the PRC on 22 March 2018, and is primarily engaged in investment in the development of the Tangshan LNG Project (in three phases), the Hebei Suntien Tangshan LNG Terminal Outbound Pipelines Project (Caofeidian-Baodi section) and the Hebei Suntien Tangshan LNG Terminal Outbound Pipelines Project (Baodi-Yongqing section).

As at the Latest Practicable Date, Caofeidian Company is held as to 51%, 29%, and 20% by the Company, HECIC and Caofeidian Development.

Reasons for and benefit of the Loan

Given that Caofeidian Company is a subsidiary of the Company, we searched from the Stock Exchange, Shanghai Stock Exchange and Shenzhen Stock Exchange and noted that it is not uncommon for listed company to provide financial assistance for its subsidiary (including borrowings and guarantee).

With reference to the Board Letter, as at 31 December 2024, the outstanding principal and interest of the loans provided by the Company to Caofeidian Company under the 2022 Loan Agreement was approximately RMB2.549 billion, which will due on 28 June 2025. Caofeidian Company's sources of funds to repay such loans include its own funds from operating income and external financing. In order to optimize its capital structure,

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Caofeidian Company intends to seek the Loan from the Company to replace its loans from financial institutions on the premise that all the outstanding principal and interest of the loans under the 2022 Loan Agreement are repaid to the Company.

Pursuant to the 2025 Loan Agreement, the source of funds of the Loan is the proceeds from the issuance of the Medium-term Notes. We conducted the following analyses on source of funds:

- Equity financing: given the closing price of A Shares is significantly higher than the closing price of H Shares, the issuance of A Shares will have a less dilution effect on existing shareholders as compared to the issuance of H Shares with same fund raising amounts. However, the issuance of A shares will be normally subject to a length regulatory approval procedures.
- Other debt financing: if the source of fund is debt financing, there will not be material change on the Group's gearing ratio (calculated by net liabilities divided by the sum of capital and net liabilities).
- The Medium-term Notes: as the issuance of the Medium-term Notes is accounted for as equity, the Group's gearing ratio will reduce. In addition, the registration for the issuance of the Medium-term Notes has been accepted by NAFMII.
- The issue of Medium-term Notes by Caofeidian Company: as advised by the Directors, after taking into consideration of the Company's asset size, reputation, listing status, the Directors expected that the Company (as a note issuer) would have a lower cost of borrowing on Medium-term Notes as compared to the cost of borrowing on similar notes of Caofeidian Company (as a note issuer). Therefore, on a consolidated basis, the Company will also be benefit from Caofeidian Company's debt financing through the Company (as note issuer) instead of the issuance of similar notes by Caofeidian Company directly, not to mention that the Medium-term Notes has been accepted by NAFMII, the issuer of which is the Company.

Having considered that (i) it is not uncommon for listed company to provide financial assistance for its subsidiary (including borrowings and guarantee); (ii) as compared with other source of funds, by using the Medium-term Notes will allow the Group to reduce interest expenses (assuming higher interest-bearing borrowings will be replaced) and gearing ratio without dilution effect on existing shareholders, we are of the view that although the Provision of Loan is not conducted in the ordinary and usual course of business of the Group, the Provision of Loan is in the interests of the Company and Shareholders as a whole.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Principal terms of the Provision of Loan

Summarised below are the principal terms of the Provision of Loan, details of which are set out under section headed “The 2025 Loan Agreement” of the Board Letter.

Date: 7 February 2025

Parties: The Company (as lender) and Caofeidian Company (as borrower)

Amount:

The amount of the Loan is no more than RMB2.5 billion of a non-revolving nature.

The intermediary handling fees for the issuance of the Medium-term Notes (including underwriting fees, special audit fees, debt rating fees, etc.) shall be borne by Caofeidian Company and shall be paid by Caofeidian Company to the Company or deducted by the Company from the drawdown amount of Caofeidian Company on the date of first drawdown. If the proceeds from the issuance of the Medium-term Notes by the Company are used for purposes other than the Provision of Loan, Caofeidian Company shall bear the intermediary handling fee based on the ratio of the amount of the Loan to the total proceeds from the issuance of Medium-term Notes.

Given that (i) the outstanding principal and interest of loans under the 2022 Loan Agreement was approximately RMB2.549 billion as at 31 December 2024 and Caofeidian Company recorded monetary fund of approximately RMB682 million as at 31 December 2024, which is not sufficient to repay the aforesaid outstanding principal and interest; and (ii) Caofeidian Company intends to seek the Loan from the Company to replace its loans from financial institutions on the premise that all the outstanding principal and interest of the loans under the 2022 Loan Agreement are repaid to the Company, we are of the view that the amount of Loan is justifiable.

Source of funds:

The source of funds of the Loan is the proceeds from the issuance of the Medium-term Notes.

The total registered amount of the Medium-term Notes is RMB3 billion.

The Medium-term Notes will have a basic term of no more than five years, with a renewal option exercisable by the Company. The final term and maturity date of the Medium-term Notes will be determined by the Company based on market conditions and investor interest. The Medium-term Notes will be issued by the Company in one or multiple tranches during the validity term of the registration (i.e. within two years from 19 November 2024) based on market conditions and actual funding requirements.

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Drawdown and Term:

When Caofeidian Company has a demand for drawdown, it shall report its drawdown plan to the Company at least ten days in advance and submit a written drawdown notice to the Company three days in advance. If Caofeidian Company needs to adjust its drawdown plan, it shall submit an application to the Company three days in advance, and the adjustment shall be made with the consent of the Company.

The intermediary handling fees for the issuance of the Medium-term Notes (including underwriting fees, special audit fees, debt rating fees, etc.) shall be borne by Caofeidian Company and shall be paid by Caofeidian Company to the Company or deducted by the Company from the drawdown amount of Caofeidian Company on the date of first drawdown. If the proceeds from the issuance of the Medium-term Notes by the Company are used for purposes other than the Provision of Loan, Caofeidian Company shall bear the intermediary handling fee based on the ratio of the amount of the Loan to the total proceeds from the issuance of the Medium-term Notes.

The term of the Loan shall not exceed five years, which is same as the basic term of the Medium-term Notes, and the maturity date of the Loan shall not exceed the maturity date of the basic term of the Medium-term Notes. Caofeidian Company may make one or more drawdowns of the Loan during the term of the Loan according to its actual funding requirements. The repayment date of any one drawdown shall not exceed the term of the Loan under the 2025 Loan Agreement.

Usage

The Loan shall be used exclusively for the repayment of loans from financial institutions by Caofeidian Company.

Interest

The interest rate of the Loan shall be a fixed rate and be determined based on and equivalent to the interest rate of the Medium-term Notes. The interest rate of the Medium-term Notes shall be determined through a centralized bookbuilding process.

During the validity period of the 2025 Loan Agreement and the duration of the Medium-term Notes, if there is any change of the interest rate of the Medium-term Notes pursuant to regulatory requirements, the interest rate of the Loan shall be adjusted accordingly to match that with the Medium-term Notes.

We consider the interest rate of the Loan to be fair and reasonable after taking into account of following factors:

- despite that Caofeidian Company (as borrowers) is a connected person of the Company, Caofeidian Company is subsidiary of the Company and the financial results of Caofeidian Company were consolidated into the financial statements of

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

the Group as at the Latest Practicable Date. The purpose of the Provision of Loan is supporting the operation of Caofeidian Company and reducing its borrowing costs and not generating income from the Loan;

- as mentioned above and as confirmed by the Directors, the interest rate of the Loan shall be the same as the interest rate of the Medium-term Notes, which will be determined through the process of book-building. During the process of book-building, various eligible investors will submit their bidding price through the book-building system, and the final interest rate of the Medium-term Notes will be determined according to the aforesaid submission; and
- Caofeidian Company shall bear the intermediary handling fee for the issuance of the Medium-term Notes based on the ratio of the amount of the Loan to the total proceeds from the issuance of the Medium-term Notes.
- As stated in the Board Letter, for illustrative purposes only, based on the interest rates of similar medium-term notes issued by companies of the same rating level (AAA rating) during the period from September to December 2024, the interest rate of the Medium-term Notes (i.e. the interest rate of the Loan) is expected to be in the range of 2.0% to 3.0%.

We searched for coupon rate of medium-term notes issued by companies in NAFMII during the period from 1 January 2025 to the date of 2025 Loan Agreement with issuer rating level of AAA rating as at such issuance and a basic term of not more than 5 years and can be set at 2+N, 3+N or 5+N years through Wind Financial Terminal ^(Note). Based on the available information we obtained from Wind Financial Terminal, the coupon rates of all aforesaid medium-term notes ranged from 1.95% to 3.15% per annum with weighted average of approximately 2.34%.

As at 31 December 2024, interest rates of Caofeidian's outstanding borrowings ranged from 2.20% to 3.35% with weighted average of approximately 2.64%.

Note: According to the website of Wind, Wind Financial Terminal is a financial software which provides global financial data, information and insights on all asset classes such as equity, bond, futures, foreign exchange, fund, index, option, commodities, as well as commercial data in macroeconomics, industry sectors and corporate operations.

Repayment

Caofeidian Company shall repay the principal of the Loan before the maturity date of the Loan. In the event that Caofeidian Company fails to repay the principal of the Loan by the agreed maturity, the Company may charge a penalty interest rate of 50% higher than the agreed interest rate of the Loan from the overdue date until the principal and interest are fully settled. The Company has the right to charge a compound interest at the above overdue penalty interest rate on any interest (including penalty interest) not paid by Caofeidian Company as scheduled.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

With reference to the Board Letter, the above penalty interest rate was determined by the parties with reference to the existing loan agreements entered into by Caofeidian Company as the borrower and the PRC commercial banks as lenders, under which the loans remain outstanding as at the Latest Practicable Date. Upon our request, we obtained and reviewed all the aforesaid loan agreements and noted that most of the penalty interest rate contained thereunder is 50% higher than the agreed interest rate. Accordingly, we are of the view that the aforesaid arrangement is on normal commercial terms.

Upon reaching an agreement with the Company, Caofeidian Company may make an early repayment of the Loan. In addition, the Company may, based on its own financial situation and the operating conditions of Caofeidian Company, request Caofeidian Company to make an early repayment of the Loan within one month from the date of receipt of the Company's notice.

In the event that Caofeidian Company's creditworthiness deteriorates, the Company may cancel its commitment to Caofeidian Company for the undrawn Loan under the 2025 Loan Agreement without prior notice.

As mentioned above, Caofeidian Company is a non-wholly owned subsidiary of the Company. Upon our request, we obtained articles of Caofeidian Company and noted that board of directors of Caofeidian Company comprised eleven directors, six of which are nominated by the Company, two of which are nominated by HECIC, two of which are nominated by Caofeidian Development and one of which are nominated by staff of Caofeidian Company. Caofeidian Company established one general manager (which was nominated by the Company) and six vice general manager (five of which were nominated by the Company). As such, the Group can access the details of financial positions of Caofeidian Company.

Having considered that (i) the Company have the right to request for prepayment and such amount will be prepaid within one month upon receipt of the notice from the Company; (ii) the Company may cancel its commitment to Caofeidian Company for the undrawn Loan under the 2025 Loan Agreement without prior notice if the credit standing of Caofeidian Company deteriorates; (iii) Caofeidian Company is a subsidiary of the Company and over half of directors and most of senior management of Caofeidian Company were nominated by the Company, we are of the view that the credit risk of the Loan is mitigated.

Having reviewed and considered the terms of the Provision of Loan, in particular the key terms as listed above (including the interest rate being fair and reasonable; and no abnormal term observed), we are of the view that the terms of the Provision of Loan are on normal commercial terms and are fair and reasonable.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

RECOMMENDATION

Having taken into consideration the factors and reasons as stated above, we are of the opinion that (i) the terms of the Provision of Loan are on normal commercial terms and are fair and reasonable; and (ii) although the Provision of Loan is not conducted in the ordinary and usual business of the Group, the Provision of Loan is in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Board Committee to advise the Independent Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Provision of Loan and we recommend the Independent Shareholders to vote in favour of the resolution in this regard.

Yours faithfully,
For and on behalf of
Gram Capital Limited
Graham Lam
Managing Director

Note: Mr. Graham Lam is a licensed person registered with the Securities and Futures Commission and a responsible officer of Gram Capital Limited to carry out Type 6 (advising on corporate finance) regulated activity under the SFO. He has around 30 years of experience in investment banking industry.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make this circular or any statement herein misleading.

2. DISCLOSURE OF INTERESTS

(a) Interests and Short Positions of Directors, Supervisors and Senior Management in the Shares, Underlying Shares and Debentures

As at the Latest Practicable Date, the interests of Directors, supervisors and senior management of the Company in the Shares of the Company are as follows:

Name	Position(s)	Class of Shares	Capacity	Number of Shares held	Percentage in the relevant class of Shares (%)	Percentage of the total Shares in issue (%)
Cao Xin	Chairman and Non-executive Director	H Shares	Beneficial owner	50,000 (Long position)	0.0027%	0.0012%
Li Lian Ping	Non-executive Director	A Shares	Beneficial owner	200,000 ¹ (Long position)	0.0085%	0.0048%
Tan Jian Xin	Executive Director and President	A Shares	Beneficial owner	200,000 ¹ (Long position)	0.0085%	0.0048%
Lu Yang	Vice President	A Shares	Beneficial owner	200,000 ¹ (Long position)	0.0085%	0.0048%
Lu Sheng Xin	Vice President	A Shares	Beneficial owner	200,000 ¹ (Long position)	0.0085%	0.0048%
Ban Ze Feng	Vice president, Board secretary and joint company secretary	H Shares	Beneficial owner	50,000 (Long position)	0.0027%	0.0012%
		A Shares	Beneficial owner	200,000 ¹ (Long position)	0.0085%	0.0048%
Liu Tao	Chief Accountant	A Shares	Beneficial owner	80,000 ¹ (Long position)	0.0034%	0.0019%
Guo Yan Xun	Vice president	A Shares	Beneficial owner	80,000 ¹ (Long position)	0.0034%	0.0019%

Note 1: Each of Mr. Li Lian Ping, Mr. Tan Jian Xin, Mr. Lu Yang, Mr. Lu Sheng Xin, Mr. Ban Ze Feng, Mr. Liu Tao and Mr. Guo Yan Xun held the restricted A Shares granted by the Company under its 2023 Restricted Share Incentive Scheme.

Saved as disclosed above, as at the Latest Practicable Date, none of the Directors, Supervisors or senior management of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein, or which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules.

(b) Competing and Other Interests of Directors

As at the Latest Practicable Date, none of the Directors or, so far as is known to them, any of their respective associates was interested in any business (apart from the Group's business) which competes or is likely to compete either directly or indirectly with the Group's business (as would be required to be disclosed under Rule 8.10 of the Listing Rules if each of them were a controlling Shareholder).

(c) Material Interests of the Directors in the Transaction

As Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang, Mr. Wang Tao and Ms. Zhang Xu Lei hold positions in or receive a salary from HECIC, and Mr. Tan Jian Xin holds a position in Caofeidian Company, they are deemed to have material interests in the 2025 Loan Agreement and the Provision of Loan contemplated thereunder. Accordingly, they have abstained from the voting on the Board resolution in relation to the approval for the 2025 Loan Agreement and the Provision of Loan contemplated thereunder.

3. POSITIONS HELD BY THE DIRECTORS IN THE CONTROLLING SHAREHOLDER

The following table sets out the positions held by the Directors in HECIC and Caofeidian Company as at the Latest Practicable Date:

Name of Director	Position(s) held in the Company	Position(s) held in HECIC or Caofeidian Company
Dr. Cao Xin	Chairman and Non-executive Director	Vice Secretary of the Party Committee, General manager and Vice Chairman of HECIC

Name of Director	Position(s) held in the Company	Position(s) held in HECIC or Caofeidian Company
Mr. Qin Gang	Non-executive Director	Deputy general manager of HECIC
Mr. Wang Tao	Non-executive Director	General manager of the investment development department of HECIC
Ms. Zhang Xu Lei	Non-executive Director	General manager of the financial management department of HECIC
Mr. Tan Jian Xin	Executive Director and president	Director of Caofeidian Company

4. INTERESTS HELD BY THE DIRECTORS IN THE GROUP'S ASSETS OR CONTRACTS OR ARRANGEMENTS SIGNIFICANT TO THE GROUP

So far as the Company and Directors are aware after making reasonable enquiries, as at the Latest Practicable Date, none of the Directors or Supervisors had any interest, either directly or indirectly, in any assets which have been, since 31 December 2023 (being the date to which the latest published audited accounts of the Company were made up), acquired or disposed of or leased by any member of the Group, or are proposed to be acquired or disposed of or leased by any member of the Group.

So far as the Company and Directors are aware after making reasonable enquiries, as at the Latest Practicable Date, none of the Directors or Supervisors was materially interested, either directly or indirectly, in any significant contract or arrangement entered into by the Group that is relevant to the business of the Group and is still valid as at the Latest Practicable Date.

5. SERVICE CONTRACTS OF DIRECTORS AND SUPERVISORS

As at the Latest Practicable Date, none of the Directors or Supervisors had or is proposed to have any service contract with any member of the Group that is not determinable within one year without payment of compensation (other than statutory compensation).

6. MATERIAL ADVERSE CHANGE

The Directors confirm that, as at the Latest Practicable Date, there are no material adverse changes in the financial or trading position of the Group since 31 December 2023 (being the date to which the latest published audited accounts of the Group were made up).

7. EXPERT AND CONSENT

The following is the qualification of the expert who has been named in this circular or has given its opinion or advice which is contained in this circular:

Name	Qualification
Gram Capital Limited	a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO

Gram Capital has confirmed that:

- (a) it has given and has not withdrawn its written consent to the issue of this circular dated 20 February 2025 with the inclusion of its letter and the reference to its name in the form and context in which it is included;
- (b) as at the Latest Practicable Date, it did not have any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group; and
- (c) as at the Latest Practicable Date, it did not have any direct or indirect interest in any assets which have been, since 31 December 2023 (being the date to which the latest published audited accounts of the Company were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

8. DOCUMENTS ON DISPLAY

A copy of the 2025 Loan Agreement will be published on the Hong Kong Stock Exchange's website and the Company's own website for a period of 14 days from the date of this circular.

NOTICE OF EGM



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)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING IN 2025

NOTICE IS HEREBY GIVEN that the First Extraordinary General Meeting in 2025 (the “EGM”) of China Suntien Green Energy Corporation Limited (the “Company”) will be held at 9:30 a.m. on Wednesday, 12 March 2025 at the Conference Room, 5th Floor, Yun-Ray Ambassador Hotel, Shijiazhuang City, Hebei Province, the People's Republic of China (the “PRC”), for the purpose of considering and, if thought fit, passing the following resolution:

Ordinary Resolution

1. Resolution in relation to the provision of loan to a subsidiary of the Company by using the proceeds from the issuance of the perpetual medium-term notes:

“THAT:

- (a) the loan agreement dated 7 February 2025 (the “**2025 Loan Agreement**”) entered into between the Company and Caofeidian Suntien Liquefied Natural Gas Co., Ltd.* (曹妃甸新天液化天然氣有限公司) and the execution thereof, and implementation of the transaction thereunder be and are hereby approved, ratified and confirmed;
- (b) any executive director or his delegate(s) of the Company be and is hereby authorised to, on behalf of the Company, take all such steps as he/she may consider necessary and desirable for the purpose of and/or to give effect to the implementation of the terms of the 2025 Loan Agreement; and
- (c) any executive director or his delegate(s) be and is hereby authorised to, on behalf of the Company, execute all such other documents, instruments and agreements and take all such actions or do all such things as he/she may consider incidental to, ancillary to or in connection with the matters

* For identification purpose only

NOTICE OF EGM

contemplated under the 2025 Loan Agreement, and agree to make any amendments to any terms of 2025 Loan Agreement as he/she may consider being immaterial in nature and being in the interests of the Company.”

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

Shijiazhuang City, Hebei Province, the PRC, 20 February 2025

Notes:

1. The H share register of members of the Company will be closed, for the purpose of determining the entitlement of holders of H shares to attend the EGM, from Friday, 7 March 2025 to Wednesday, 12 March 2025 (both days inclusive), during which period no transfer of H shares will be registered. In order to attend the EGM, all instruments of transfers, accompanied by the relevant share certificates, must be lodged for registration with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 6 March 2025. Holders of H shares whose names appear on the register of members of the Company at the close of business on Thursday, 6 March 2025 are entitled to attend the EGM.

The Company will announce the details and materials for holders of A shares attending the EGM on the website of the Shanghai Stock Exchange in due course.

2. Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by way of a poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, the resolution set out in this notice of EGM will be voted by poll. Results of the poll voting will be published on the Company's website at www.suntien.com and the HKExnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the EGM.
3. Any shareholder (in case of a corporate shareholder, its duly authorized representative) entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
4. In order to be valid, the proxy form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's registered office and headquarters in the PRC (for holders of A shares) or the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited (for holders of H shares), at least 24 hours before the EGM (i.e. no later than 9:30 a.m. on Tuesday, 11 March 2025 for the purpose of the EGM) or any adjourned meeting thereof. Computershare Hong Kong Investor Services Limited is located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of a proxy form will not preclude a shareholder from attending and voting at the EGM or any adjourned meeting thereof should he/she so wish.
5. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
6. The EGM is expected to be held for less than half a day. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
7. A shareholder or his proxy should produce proof of identity when attending the EGM.
8. The Company's registered office and headquarters in the PRC is 9th Floor, Block A, Yuyuan Plaza, No. 9 Yuhua West Road, Shijiazhuang City, Hebei Province, the PRC.

NOTICE OF EGM

As at the date of this notice, the non-executive directors of the Company are Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang, Mr. Wang Tao and Ms. Zhang Xu Lei; the executive director of the Company is Mr. Tan Jian Xin; and the independent non-executive directors of the Company are Mr. Guo Ying Jun, Mr. Chan Yik Pun and Dr. Lin Tao.