

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



# 大唐国际发电股份有限公司

## DATANG INTERNATIONAL POWER GENERATION CO., LTD.

*(a sino-foreign joint stock limited company incorporated in the People's Republic of China)*  
(Stock Code: 00991)

### INSIDE INFORMATION ANNOUNCEMENT TRANSFER OF DEBTS BY A CONTROLLING SUBSIDIARY

This announcement is made by Datang International Power Generation Co., Ltd. (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”).

#### I. TRANSACTION OVERVIEW

On 26 July 2024, Beijing Datang Fuel Company Limited (北京大唐燃料有限公司) (“**Beijing Datang Fuel Company**”), a controlling subsidiary of the Company, entered into the Debts Transfer Transaction Contract with Ordos Jincai Asset Management Co., Ltd. (鄂爾多斯市金財資產管理有限責任公司) (“**Jincai Asset Management Company**”), pursuant to which Beijing Datang Fuel Company will transfer the relevant debts owed to it (for details, please refer to “II. Basic Information on the Transaction Subject” below) to Jincai Asset Management Company at a price of RMB1,164.78 million.

At the twenty-seventh meeting of the eleventh session of the Board of the Company held on 26 April 2024, the Resolution on the Transfer of Debts Owed by Baotou Jinyue and Related Parties to Beijing Datang Fuel Company Limited (《關於轉讓北京大唐燃料有限公司所持包頭津粵及相關方債權的議案》) was considered and approved.

This transaction does not constitute a related party (connected) transaction or a material asset reorganization. This transaction is not required to be submitted to the general meeting of the Company for consideration or subject to approval by the relevant authorities.

#### Implications Under the Hong Kong Listing Rules

To the best of the knowledge, information and belief of the directors of the Company, having made all reasonable enquiries, Jincai Asset Management Company and its ultimate beneficial owner, the State-owned Assets Supervision and Administration Commission of Ejin Horo Banner, are third parties independent of the Company and its connected persons.

Pursuant to the Hong Kong Listing Rules, as the highest applicable percentage ratio (as defined under Rule 14.07 of the Hong Kong Listing Rules) regarding the transaction contemplated under the Debts Transfer Transaction Contract is less than 5%, the transaction contemplated under the Debts Transfer Transaction Contract is exempted from the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Hong Kong Listing Rules.

## II. BASIC INFORMATION ON THE TRANSACTION SUBJECT

### (I) Basic Information

1. Transaction Subject: the debts owed by Ejin Horo Banner Xinmiao Sanjiegou Coal Mine (伊金霍洛旗新廟三界溝煤礦), Jungar Banner Zhao Er Cheng Qu Coal Co., Ltd. (准格爾旗趙二成渠煤炭有限責任公司), Inner Mongolia Jinyue Energy Group Co., Ltd. (內蒙古津粵能源集團有限責任公司), Jungar Banner Baishupo Coal Co., Ltd. (准格爾旗柏樹坡煤炭有限責任公司), Baotou Jinyue Coal Co., Ltd. (包頭市津粵煤炭有限公司), Tumut Right Banner Xin Xin Coal Co., Ltd. (土默特右旗鑫鑫煤炭有限責任公司), Baotou Huanuo Energy Co., Ltd. (包頭市華諾能源有限公司), and Jia Yang (賈陽) (a natural person) to Beijing Datang Fuel Company (the "Transaction Subject" or the "Debts to Be Transferred").
2. There is no restriction on the transfer of the Transaction Subject, and there is no other circumstance involving the obstruction of the transfer of debts.

### (II) Major Financial Information of the Transaction Subject

Zhongxinghua Certified Public Accountants LLP (中興華會計師事務所(特殊普通合夥)) audited the Debts to Be Transferred held by Beijing Datang Fuel Company, and issued the Specialized Audit Report on the Debts Owed by Baotou Jinyue and Related Parties to Beijing Datang Fuel Company Limited (Zhongxinghua Zhuan Zi (2024) No. 010337) (《北京大唐燃料有限公司持有包頭津粵系債權專項審計報告》(中興華專字(2024)第010337號)). As at 30 November 2023, the original value of the Debts to Be Transferred amounted to RMB1,103,319,102.08, after the provision for bad debts of RMB176,650,376.69 and the write-off of RMB880,185,479.23, the net value amounted to RMB46,483,246.16.

## III. VALUATION AND PRICING OF THE TRANSACTION SUBJECT

### (I) Pricing and Basis thereof

Beijing Datang Fuel Company has engaged China Alliance Appraisal Co., Ltd. (北京中同華資產評估有限公司), a valuation institution qualified in securities and futures related business, to conduct an appraisal of the market value of the Transaction Subject. It issued the Asset Valuation Report on the Market Value of the Debts to Be Transferred Held by Beijing Datang Fuel Company Limited (Zhong Tong Hua Ping Bao Zi (2024) No. 060365)

(《北京大唐燃料有限公司擬轉讓持有債權涉及的其市場價值評估項目資產評估報告》(中同華評報字(2024)第060365號)) with a valuation benchmark date of 30 November 2023 (the “**Asset Valuation Report**”). Details of the valuation are set out below:

1. Valuation subject: the market value of the Debts to Be Transferred held by Beijing Datang Fuel Company.
2. Valuation benchmark date: 30 November 2023.
3. Pricing method of the valuation: Cost approach.

Taking into account the subject of the asset valuation, the valuation purpose and the applicable value type, after comparative analysis and considering that the valuation is mainly to provide services for trading of debts by the enterprise, adopting the cost approach could verify and analyze the assets and liabilities of the subject company, determine the solvency of the subject company, and provide more reasonable value reference for valuation purpose, therefore, the valuation takes the valuation results under the cost approach as the final valuation conclusion.

4. Final valuation conclusion: As of 30 November 2023, the net value of the Debts to Be Transferred held by Beijing Datang Fuel Company was RMB46.4832 million, and the appraised value is RMB1,164.78 million. Beijing Datang Fuel Company took such price as the transfer base price of the debts for publicly listing on the equity exchange, and the final transaction price is RMB1,164.78 million.

## **(II) Pricing Rationality Analysis**

The pricing of the transaction is final determined based on the valuation result. There is no matter that is not disclosed or omitted in the Asset Valuation Report, which may affect the valuation result, or have a material adverse impact on the value of the subject company and its property rights. The pricing is fair and reasonable, and without any potential risks.

## **IV. MAIN CONTENTS AND PERFORMANCE ARRANGEMENT OF THE TRANSACTION CONTRACT**

### **1. Parties to the Contract**

Transferor: Beijing Datang Fuel Company

Transferee: Jincai Asset Management Company

### **2. Transaction Subject**

Please refer to “II. Basic Information on the Transaction Subject” above for details.

### **3. Transaction Price**

Both parties agree to take the result of the Asset Valuation Report as the reference basis for the pricing of the transaction and determine the transaction price of the transfer of debts at RMB1,164.78 million.

### **4. Delivery or Transfer Arrangement**

The transferor shall, within ten working days after the transferee pays all the transfer price, hand over the transfer subject and the relevant ownership certification documents with the transferee, and both parties shall sign the handover confirmation document in writing.

The transferee shall, within ten days after the Beijing Equity Exchange issued the transaction certificate of the transfer subject under this contract, perform the procedures for change of registration for the transfer subject with competent authority in accordance with relevant national regulations (including but not limited to performing relevant procedures for change of the executor of the debts to the court), and the transferor shall provide necessary assistance and cooperation.

### **5. Conditions Precedent for the Contract to Take Effect**

This contract shall come into force on the date when the legal representatives or their authorized representatives of both parties sign and affix their respective official seals or special seals for contractual uses.

## **V. PURPOSE OF THE ASSET DISPOSAL AND ITS IMPACT ON THE COMPANY**

The transfer of the debts can effectively solve the historical problems, is conducive to the recovery of funds as soon as practicable, and boost the Company to achieve high-quality development. The Company holds 51% equity interests in Beijing Datang Fuel Company, therefore, the transaction is expected to increase the consolidated net profit attributable to the parent company of the Company by approximately RMB565.8229 million (unaudited), subject to the data to be finally disclosed by the Company in the regular report.

By order of the Board  
**Sun Yanwen**  
*Joint Company Secretary*

Beijing, the PRC, 26 July 2024

*As at the date of this announcement, the directors of the Company are:*

*Wang Shunqi, Ying Xuejun, Xu Guang, Tian Dan, Ma Jixian, Zhu Shaowen, Wang Jianfeng, Zhao Xianguo, Jin Shengxiang, Sun Yongxing, Niu Dongxiao\*, Zong Wenlong\*, Zhao Yi\*, Zhu Dahong\*, You Yong\**

*\* Independent non-executive directors*