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中國能源建設股份有限公司

CHINA ENERGY ENGINEERING CORPORATION LIMITED*

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

(Stock Code: 3996)

ANNOUNCEMENT ON BUSINESS UPDATE

This announcement is made by China Energy Engineering Corporation Limited (the “**Company**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to announce that, the “Gezhouba-Sinohydro-CGCOC” consortium, led by China Gezhouba Group Stock Company Limited (“**CGGC**”), a subsidiary of the Company, has recently received the notification of acceptance of the Nigeria Mambilla Hydropower Station Project, pursuant to which, the Nigeria Department of Electricity, Project, and Housing Construction, being the project owner, has reached an agreement with the consortium in relation to the general contracting of Nigeria Mambilla Hydropower Station Project. The project contract has a total value of USD5,792.5 million, equivalent to RMB38,346.33 million(calculated by USD1 = RMB6.62). The major work includes projects such as 4 roller compacted concrete dams, 2 connection tunnels with length totalling 15.9km, 2 diversion tunnels with length totalling 6.8km, 2 tailwater tunnels with length totalling 7.6km, the underground power complex, 12 impact water turbines and power generation systems, 27,000 tons of manufacture and installation works of metal structures, 184km of access highway and 1,295km of the high-voltage transmission lines double back on the same tower. The total installed capacity of the project is 3,050MW and the total project duration is 72 months. The contents stated above are terms of the bidding documents and the notification of acceptance, the details of which listed in formal contract should prevail.

* *For identification purpose only*

The “Gezhouba-Sinohydro-CGCOC” consortium comprises of 3 companies which are CGGC, Sinohydro Corporation Limited and CGCOC Group, the shareholding of which are 45%, 35%, 20% respectively. CGGC is the leading party. The 3 parties will form a close consortium for the completion of the project construction and take responsibilities and acquire benefits according to the shareholding ratio to the consortium.

By Order of the Board
CHINA ENERGY ENGINEERING CORPORATION LIMITED*
Wang Jianping
Chairman

Beijing, the PRC
20 September 2017

As at the date of this announcement, the executive directors of the Company are Mr. Wang Jianping, Mr. Ding Yanzhang and Mr. Zhang Xianchong; the non-executive director is Mr. Ma Chuanjing; and the independent non-executive directors are Mr. Ding Yuanchen, Mr. Wang Bin, Mr. Zheng Qiyu and Mr. Cheung Yuk Ming.