

Investor Relations

In 2009, the financial breakdown swept the global economy off its feet. Driven by the State's macro-economic policies, China's economy took the lead to recover and recorded a GDP growth of 8.7%. China Shenhua's operating results performed remarkably in times of adversity. The Company actively carried out investor relations work and disseminated information to the domestic and overseas capital markets proactively to eliminate doubts through interactive exchange. The Company gained the trust from the capital market with its solid results.

Strong capabilities as evidenced by solid performance

On 5 January 2009, the closing price of China Shenhua's A shares was RMB18.24 and the Shanghai Stock Index closed at 1,880.72. On 31 December 2009, the closing price of China Shenhua's A shares was RMB34.82, increasing by 90.9% and the Shanghai Stock Index closed at 3,277.14, increasing by 74.2%.

On 2 January 2009, the closing price of China Shenhua's H shares was HK\$17.40, whereas the Hang Seng Index and the China Enterprises Index closed at 15,042.81 and 8,314.11 respectively. On 31 December 2009, the closing price of China Shenhua's H shares was HK\$38.00, increasing by 118.4%, whereas the Hang Seng Index and the China Enterprises Index closed at 21,872.50 and 12,794.13 respectively, increasing by 45.4% and 53.9%.

Both the share prices of China Shenhua in Shanghai and Hong Kong outperformed the market, reflecting that China Shenhua is recognized in the domestic and overseas capital markets.

Building solidarity and confidence

The year of 2009 was a year with challenges and opportunities. The market began to regain confidence with the launch of a series of economy stimulus measures by various governments worldwide and the stabilization of the international capital market. In light of the fears and expectations in the domestic and overseas capital markets, the Company stepped up its efforts to strengthen the interaction with the domestic and overseas capital markets and achieved good results.

In 2009, China Shenhua communicated with investors and analysts in a positive and frank manner through various channels such as results announcement conference, worldwide roadshow, A share roadshow, reverse roadshow, 2008 annual general meeting, investment forums, company visits and teleconference, meeting in aggregate more than 2,000 analysts and fund managers. Of which, China Shenhua met over 900 analysts and fund managers through roadshow; met around 800 analysts and fund managers through participation in investment forums; met more than 300 analysts and fund managers through company visits and teleconference.

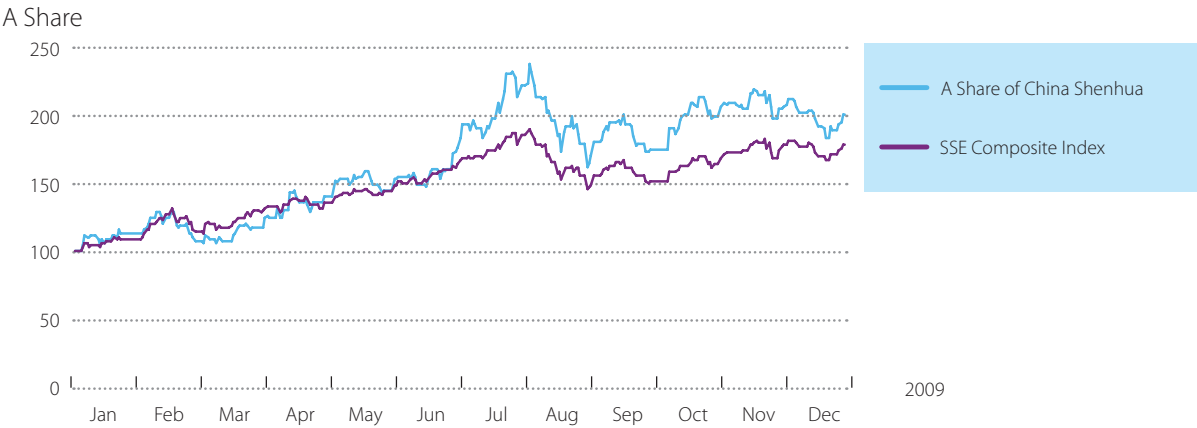
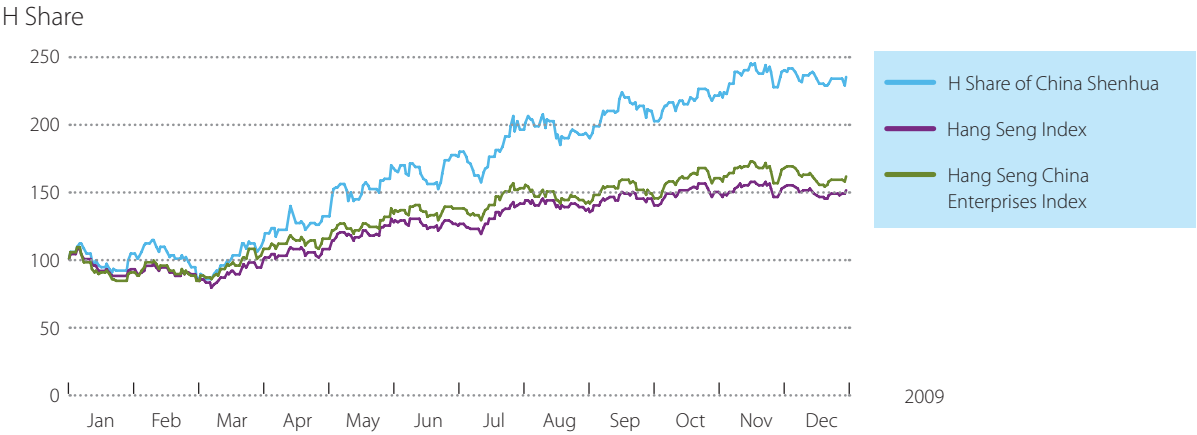
In addition, to ensure the full protection of the interests of the minority investors of China Shenhua, the Company has continued to make use of the convenient and popular means of communication such as mail box to the secretary to the Board and investors' hotline for communication with investors of different levels, and to ensure they can access the information of the Company in a timely and comprehensive manner.

Stricter internal guidelines for improvement

In order to establish the corporate image of a blue chip and the industry leader and to respond to the investors' concern over the years, China Shenhua has prioritized the market capitalization management as the focus of the investor relations work. The Company studied the experience and deficiencies of its investor relations in terms of market capitalization management, studied successful cases in the market and combined such with the actual conditions of the Company, and divided the work of investor relations from the different perspectives of analysts, institutional investors and individual investors. After a year of practical experience, the Company has initially achieved the objective of market capitalization management.

China Shenhua was actively engaged in the development of the work systems of investor relations and formulated the "Reception System for Investors of China Shenhua" as well as prepared and refined five core work processes in relation to the work of investor relations namely the "Work Process of Results Announcement Conference", the "Work Process of Reverse Roadshow", the "Work Process of Reception for Investors", the "Work Process of Investors' Feedbacks" and the "Work Process of Non-Trading Roadshow".

Performance of Share prices



Capital Market Awards won by China Shenhua in 2009

No.	Name of Award	Awarder
1	Best Social Responsibility Report for Mining Industry 2009	Running & Loving Consulting for Common Welfare, Youcheng Foundation, Peking University
2	2009 Most Harmonious and Competitive Listed Company in China	Chinese Federation for Corporate Social Responsibility, Shanghai Jiaotong University
3	Benchmarking Enterprise for China's Green Companies 2008	Daonong Enterprise Institute
4	2008 Gold Bee Award for Social Responsibility – PRC Enterprise with Outstanding Leadership	WTO Tribune
5	2009 Gold Bee Award for Quality Social Responsibility Report	WTO Tribune
6	Corporate Governance Award – Top 10 Board of Directors Award	Shanghai Stock Exchange
7	Best Board for Corporate Governance, Best Board for Social Responsibility and Best Board	Money Week, CCTV
8	Taurus Award Top 100 Listed Companies 2008	China Securities Journal
9	No. 5 of Top 100 Listed Companies in China 2008	Warton Economic Institute, Shanghai Economy
10	Best Management Award for Large Companies	Asia Money
11	No. 5 of Top 100 Enterprises for Corporate Governance	Chinese Academy of Social Sciences, China National School of Administration
12	No. 4 of Top 100 Listed Companies of China in Market Value Management	China Center for Market Value Management
13	Prize of Gold Round Table of the Board of Listed Companies	Directors and Boards
14	No. 235 of Forbes Top 2,000 Global Enterprises	Forbes
15	No. 40 of Platts Top 250 World Energy Enterprises 2009	Platts
16	Excellence Chinese Enterprise for Social Responsibility	China Enterprise Reform and Development Society, Corporate Social Responsibility Research Association