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華電福新能源股份有限公司
HUADIAN FUXIN ENERGY CORPORATION LIMITED

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

(Stock Code: 00816)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In order to further strengthen and improve the Party building work and the establishment of rule-of-law in state-owned enterprises, and in view of the actual situations of Huadian Fuxin Energy Corporation Limited (the “**Company**”), the relevant articles concerning the Party building work and the establishment of rule-of-law are required to be added into the current Articles of Association of the Company. In addition, Fujian Datong Venture Investment Limited (福建省大同創業投資有限公司), the holder of the domestic shares of the Company, has been absorbed and merged by Fujian Huaxing Venture Investment Limited (福建華興創業投資有限公司), and all rights and obligations were taken over by it. Currently, the relevant deregistration procedures with the local industrial and commercial authorities have been completed. Therefore, the proposed amendments to the Articles of Association of the Company are as follows:

	Before the Amendment	After the Amendment
Article 8	The Articles of Association are binding on the Company and its shareholders, directors, supervisors, general manager and other senior management officers of the Company; all of whom are entitled, according to the Articles of Association, to make claims in respect of rights concerning the matters of the Company.	The Articles of Association are binding on the Company and its shareholders, directors, supervisors, general manager and other senior management officers of the Company; all of whom are entitled, according to the Articles of Association, to make claims in respect of rights concerning the matters of the Company.

	Before the Amendment	After the Amendment
	<p>Subject to Article 215 of the Articles of Association, a shareholder may take action against the Company pursuant to the Articles of Association and vice versa. A shareholder may also take action against another shareholder, the directors, supervisors, general manager and other senior management officers of the Company pursuant to the Articles of Association.</p> <p>The actions referred to in the preceding paragraph include court proceedings and arbitration proceedings.</p> <p>In the previous paragraph, the “other senior management officers” refer to the deputy general manager, financial controller, chief economist and secretary to the board of directors and other officers employed by the board of directors.</p>	<p>Subject to Article 219 of the Articles of Association, a shareholder may take action against the Company pursuant to the Articles of Association and vice versa. A shareholder may also take action against another shareholder, the directors, supervisors, general manager and other senior management officers of the Company pursuant to the Articles of Association.</p> <p>The actions referred to in the preceding paragraph include court proceedings and arbitration proceedings.</p> <p>In the previous paragraph, the “other senior management officers” refer to the deputy general manager, financial controller, chief economist, secretary to the board of directors, general counsel and other officers employed by the board of directors.</p>
		<p>The following article will be added as Article 11:</p> <p>In accordance with the relevant provisions under the Constitution of the Communist Party of China, the Company shall establish a Communist Party of China organization. The Party Committee shall perform the core leading and political functions, provide the directions, manage the overall situation and ensure the implementation. The Company shall set up a working organ for the Party, allocate sufficient personnel to deal with Party affairs and guarantee sufficient working funds for the Party organization.</p>

	Before the Amendment	After the Amendment
Article 20	<p>Subsequent to its establishment, the Company has issued 2,570,223,120 overseas-listed foreign shares upon approval by the securities regulatory authority under the State Council.</p> <p>Upon completion of the issuance of the overseas-listed foreign shares as aforementioned, the shareholding structure of the Company shall be as follows: 5,008,785,336 shares held by China Huadian Corporation, representing 59.57% of total ordinary shares of the Company in issue; 254,923,074 shares held by China Power Engineering Consulting (Group) Investment Co., Ltd., representing 3.03% of total ordinary shares of the Company in issue; 203,938,459 shares held by Kunlun Trust Co., Ltd., representing 2.43% of total ordinary shares of the Company in issue; 189,262,801 shares held by Guizhou Wujiang Water and Electricity Development Co., Ltd., representing 2.25% of total ordinary shares of the Company in issue; 78,859,501 shares held by China Huadian Engineering Co., Ltd., representing 0.94% of total ordinary shares of the Company in issue; 76,476,922 shares held by Industrial Innovation Capital Management Co., Ltd., representing 0.91% of total ordinary shares of the Company in issue; 25,492,307 shares held by Fujian Datong Venture Investment Limited, representing 0.30% of total ordinary shares of the Company in issue; 2,570,223,120 shares held by holders of H shares, representing 30.57% of total ordinary shares of the Company in issue.</p>	<p>Subsequent to its establishment, the Company has issued 2,570,223,120 overseas-listed foreign shares upon approval by the securities regulatory authority under the State Council.</p> <p>Upon completion of the issuance of the overseas-listed foreign shares as aforementioned, the shareholding structure of the Company shall be as follows: 5,008,785,336 shares held by China Huadian Corporation, representing 59.57% of total ordinary shares of the Company in issue; 254,923,074 shares held by China Power Engineering Consulting (Group) Investment Co., Ltd., representing 3.03% of total ordinary shares of the Company in issue; 203,938,459 shares held by Kunlun Trust Co., Ltd., representing 2.43% of total ordinary shares of the Company in issue; 189,262,801 shares held by Guizhou Wujiang Water and Electricity Development Co., Ltd., representing 2.25% of total ordinary shares of the Company in issue; 78,859,501 shares held by China Huadian Engineering Co., Ltd., representing 0.94% of total ordinary shares of the Company in issue; 76,476,922 shares held by Industrial Innovation Capital Management Co., Ltd., representing 0.91% of total ordinary shares of the Company in issue; 25,492,307 shares held by Fujian Huaxing Venture Investment Limited, representing 0.30% of total ordinary shares of the Company in issue; 2,570,223,120 shares held by holders of H shares, representing 30.57% of total ordinary shares of the Company in issue.</p>

	Before the Amendment	After the Amendment
Article 115	<p>The board of directors shall report to the shareholders' general meeting and exercise the following functions and powers:</p> <p>(1) to convene the shareholders' general meetings and report its work to the shareholders' general meeting;</p> <p>(2) to implement the resolutions of the shareholders' general meetings;</p> <p>(3) to decide on the Company's business plans and investment plans;</p> <p>(4) to formulate the Company's annual financial budgets and final accounts;</p> <p>(5) to formulate the Company's profit distribution plan and plan for recovery of losses;</p> <p>(6) to formulate proposals for increases or reductions of the Company's registered capital;</p> <p>(7) to formulate proposals for the issue of corporate debentures or other securities and listing;</p> <p>(8) to formulate proposals for merger, demerger, dissolution or change of corporate form of the Company;</p>	<p>The board of directors shall report to the shareholders' general meeting and exercise the following functions and powers:</p> <p>(1) to convene the shareholders' general meetings and report its work to the shareholders' general meeting;</p> <p>(2) to implement the resolutions of the shareholders' general meetings;</p> <p>(3) to decide on the Company's business plans and investment plans;</p> <p>(4) to formulate the Company's annual financial budgets and final accounts;</p> <p>(5) to formulate the Company's profit distribution plan and plan for recovery of losses;</p> <p>(6) to formulate proposals for increases or reductions of the Company's registered capital;</p> <p>(7) to formulate proposals for the issue of corporate debentures or other securities and listing;</p> <p>(8) to formulate proposals for merger, demerger, dissolution or change of corporate form of the Company;</p>

	Before the Amendment	After the Amendment
	(9) to decide on the establishment of the Company's internal management structure and on the establishment or closing of the Company's branches and sub-branches;	(9) to decide on the establishment of the Company's internal management structure and on the establishment or closing of the Company's branches and sub-branches;
	(10) to elect a chairman and vice-chairman of the board of directors of the Company; to decide on the appointment or dismissal of the general manager and his remuneration;	(10) to elect a chairman and vice-chairman of the board of directors of the Company; to decide on the appointment or dismissal of the general manager and his remuneration;
	(11) to appoint or dismiss the secretary to the board of directors, to appoint or dismiss officers of all special committees under the board of directors;	(11) to appoint or dismiss the secretary to the board of directors, to appoint or dismiss officers of all special committees under the board of directors;
	(12) pursuant to the general manager's nominations to appoint or dismiss deputy general managers, financial controller and chief economist of the Company and fix their remuneration, bonus and punishment;	(12) pursuant to the general manager's nominations to appoint or dismiss deputy general managers, financial controller, chief economist and general counsel of the Company and fix their remuneration, bonus and punishment;
	(13) to formulate the Company's basic management system;	(13) to formulate the Company's basic management system;
	(14) to formulate proposals for amendment to the Articles of Association;	(14) to formulate proposals for amendment to the Articles of Association;
	(15) to formulate share incentive scheme of the Company;	(15) to formulate share incentive scheme of the Company;
	(16) to determine the establishment of special committees under the board of directors;	(16) to determine the establishment of special committees under the board of directors;

	Before the Amendment	After the Amendment
	<p>(17) to manage the information disclosure of the Company;</p> <p>(18) to propose to general meetings for the appointment or replacement of the auditors of the Company;</p> <p>(19) to hear the regular and non-regular work reports from the general manager of the Company or senior management officers appointed by the general manager and to approve the work report of the general manager;</p> <p>(20) external guarantees provided by the Company, other than those subject to approval by shareholders' general meeting, under the Articles of Association;</p> <p>(21) to decide on the external investment, acquisition and disposal of assets, pledge of assets, trust asset management and connected transactions of the Company within the authorization of the shareholders' general meeting;</p>	<p>(17) to manage the information disclosure and the establishment of rule-of-law of the Company;</p> <p>(18) to propose to general meetings for the appointment or replacement of the auditors of the Company;</p> <p>(19) to hear the regular and non-regular work reports from the general manager of the Company or senior management officers appointed by the general manager and to approve the work report of the general manager;</p> <p>(20) external guarantees provided by the Company, other than those subject to approval by shareholders' general meeting, under the Articles of Association;</p> <p>(21) to decide on the external investment, acquisition and disposal of assets, pledge of assets, trust asset management and connected transactions of the Company within the authorization of the shareholders' general meeting;</p>

	Before the Amendment	After the Amendment
	<p>(22) to exercise other functions and powers conferred by laws, regulations, listing rules of the stock exchange where the Company's shares are listed, general meetings and the Articles of Association.</p> <p>Except for the matters specified in sub-paragraphs (6), (7), (8) and (14) which shall be passed by two-thirds or more of the directors, the board's resolutions in respect of any other aforesaid matters may be passed by half or more of the directors. The board of directors shall perform its duties in accordance with PRC laws, administrative regulations, the Articles of Association and resolutions of shareholders.</p> <p>The board of directors shall make explanation to the shareholders' general meeting in respect of auditors' report with a qualified opinion issued by the certified public accountants regarding the financial statements of the Company.</p>	<p>(22) to exercise other functions and powers conferred by laws, regulations, listing rules of the stock exchange where the Company's shares are listed, general meetings and the Articles of Association.</p> <p>Except for the matters specified in sub-paragraphs (6), (7), (8) and (14) which shall be passed by two-thirds or more of the directors, the board's resolutions in respect of any other aforesaid matters may be passed by half or more of the directors. The board of directors shall perform its duties in accordance with PRC laws, administrative regulations, the Articles of Association and resolutions of shareholders.</p> <p>The board of directors shall make explanation to the shareholders' general meeting in respect of auditors' report with a qualified opinion issued by the certified public accountants regarding the financial statements of the Company.</p>
		<p>The following article will be added as Article 130:</p> <p>Prior to making decisions on material issues of the Company, the Board shall hear the opinion from the Party Committee of the Company.</p>

	Before the Amendment	After the Amendment
		<p>The following chapter will be added as Chapter 11:</p> <p>Chapter 11 Party Committee</p> <p>Article 131 The Company shall set up the Party Committee consisting of one secretary and several other members. The chairman of the Board and secretary of the Party Committee shall, in principle, be the same person, and a deputy secretary shall be designated to be responsible for the Party building works of the Company. Eligible members of the Party Committee are allowed to serve as members of the Board, the board of supervisors and senior management through legal procedures. Eligible Party members in the Board, the board of supervisors and senior management are allowed to join the Party Committee in accordance with relevant provisions and procedures. Meanwhile, the Commission for Discipline Inspection shall be established in accordance with provisions.</p> <p>Article 132 The Party Committee of the Company shall discharge its duties in accordance with relevant Party rules and regulations including the provisions under the Constitution of the Communist Party of China.</p>

	Before the Amendment	After the Amendment
		<p>(I) Ensure and supervise the implementation of policies and guidelines of the Party and the State in the Company, implement major strategic decisions of the Central Committee of the Party and the State Council, and make deployment for the relevant material works of the Party committee of the SASAC and the superior Party organizations.</p> <p>(II) Insist on the combination of the principles of management of cadres by the Party and the selection of operation managers by the Board and the right of employment by the operation managers. The Party committee shall consider and propose opinions and suggestions on the candidates as nominated by the Board or general manager, or propose candidates to the Board or general manager; and, together with the Board, conduct investigation on the candidates to be appointed and collectively research to raise opinions and suggestions.</p>

	Before the Amendment	After the Amendment
		<p>(III) Consider and discuss matters in relation to the reform, development and stability of the Company, material operation and management matters and material issues concerning employees' interests, and propose opinions and suggestions thereon.</p> <p>(IV) Assume the primary responsibility to run the Party comprehensively with strict disciplines, lead the Company in terms of ideological and political work, united front work, spiritual civilization construction, enterprise cultural construction and the work of labour union, the Communist Youth League and other groups, and take the lead on improving Party conduct and upholding integrity and support the Commission for Discipline Inspection in practical performance of oversight responsibility.</p>

	Before the Amendment	After the Amendment
Article 136	<p>The Company shall have one general manager and certain deputy general managers, who assist the general manager in his work; one financial controller and one chief economist. The general manger, deputy general managers, financial controller and chief economist shall be appointed or dismissed by the board of directors.</p> <p>The term of office of each of the general manager and other senior management officers shall be three years, renewable upon re-appointment.</p>	<p>The Company shall have one general manager and certain deputy general managers, who assist the general manager in his work; one financial controller, one chief economist and one general counsel. The general manger, deputy general managers, financial controller, chief economist and general counsel shall be appointed or dismissed by the board of directors.</p> <p>The term of office of each of the general manager and other senior management officers shall be three years, renewable upon re-appointment.</p>
Article 137	<p>General manager of the Company shall report to the board of directors and exercise the following functions and powers:</p> <p>(1) to preside over the production, operation and management of the Company, arrange proper resources to implement resolutions of the board of directors and report to the board of directors;</p> <p>(2) to arrange proper resources to implement the Company’s annual business, investment and financing plans formulated by the board of directors;</p>	<p>General manager of the Company shall report to the board of directors and exercise the following functions and powers:</p> <p>(1) to preside over the production, operation and management of the Company, arrange proper resources to implement resolutions of the board of directors and report to the board of directors;</p> <p>(2) to arrange proper resources to implement the Company’s annual business, investment and financing plans formulated by the board of directors;</p>

	Before the Amendment	After the Amendment
	<p>(3) to propose plans for the establishment of the Company's internal management structure;</p> <p>(4) to propose plans for the establishment of branch companies and other branches of the Company;</p> <p>(5) to formulate the Company's basic management system;</p> <p>(6) to formulate specific rules and regulations for the Company;</p> <p>(7) to propose to the board of directors for appointment and removal of deputy general manager, financial controller or chief economist; and provide suggestions on remuneration;</p> <p>(8) to appoint or remove the management officers (other than those required to be appointed or removed by the board of directors);</p> <p>(9) to exercise other powers conferred by the Articles of Association or the board of directors.</p>	<p>(3) to propose plans for the establishment of the Company's internal management structure;</p> <p>(4) to propose plans for the establishment of branch companies and other branches of the Company;</p> <p>(5) to formulate the Company's basic management system;</p> <p>(6) to formulate specific rules and regulations for the Company;</p> <p>(7) to propose to the board of directors for appointment and removal of deputy general manager, financial controller, chief economist or general counsel; and provide suggestions on remuneration;</p> <p>(8) to appoint or remove the management officers (other than those required to be appointed or removed by the board of directors);</p> <p>(9) to exercise other powers conferred by the Articles of Association or the board of directors.</p>

	Before the Amendment	After the Amendment
Article 221	Senior management officers referred to in the Articles of Association include the general manager, deputy general managers, financial controller, chief economist, secretary to the board of directors and other personnel appointed by the board of directors. References to “general manager”, “deputy general managers” and “financial controller” in the Articles of Association are to “manager”, “vice manager” and “financial controller” in the Company Law.	Senior management officers referred to in the Articles of Association include the general manager, deputy general managers, financial controller, chief economist, secretary to the board of directors, general counsel and other personnel appointed by the board of directors. References to “general manager”, “deputy general managers” and “financial controller” in the Articles of Association are to “manager”, “vice manager” and “financial controller” in the Company Law.

The numbers of relevant chapters and articles in the current Articles of Association will be accordingly adjusted by the Company according to the proposed amendments.

The proposed amendments will take effect upon approval by the shareholders’ general meeting of the Company. A circular containing, among other things, details of the proposed amendments will be dispatched by the Company to shareholders as soon as practicable.

By Order of the Board
Huadian Fuxin Energy Corporation Limited
HUANG Shaoxiong
Chairman of the Board

Beijing, the PRC, 20 October 2017

As at the date of this announcement, the executive Directors are Mr. HUANG Shaoxiong, Mr. WU Jianchun and Mr. LI Lixin; the non-executive Directors are Mr. TAO Yunpeng, Mr. LI Yinan and Mr. MEI Weiyi; and the independent non-executive Directors are Mr. ZHANG Bai, Mr. TAO Zhigang and Mr. WU Yiqiang.