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四川能投發展股份有限公司

Sichuan Energy Investment Development Co., Ltd.*

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

(Stock code: 01713)

**RESIGNATION AND PROPOSED APPOINTMENT
OF A NON-EXECUTIVE DIRECTOR AND
RESIGNATION AND PROPOSED APPOINTMENT OF A SUPERVISOR**

The Board announces that with effect from the approval of the Shareholders at the AGM of the proposed appointment of the new non-executive Director, Mr. Wang Chengke will resign as a non-executive Director and the Board proposed to appoint Mr. Xu Zhenhua as a non-executive Director, subject to the approval by the Shareholders at the AGM.

The Board announces that with effect from the approval of the Shareholders at the AGM of the proposed appointment of the new Supervisor, Mr. Ouyang Yu will resign as a Supervisor and the Supervisor Committee proposed to appoint Mr. Xie Jun as a Supervisor, subject to the approval by the Shareholders at the AGM.

Resignation of a Non-executive Director and Proposed Appointment of a Non-executive Director

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sichuan Energy Investment Development Co., Ltd.* (the “**Company**”) hereby announces that Mr. Wang Chengke (“**Mr. Wang**”) has tendered his resignation as a non-executive Director due to work adjustment. The above resignation of Mr. Wang will take effect from the approval of the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company to be held on 17 June 2020 (the “**AGM**”) of the proposed appointment of the new non-executive Director replacing him.

Mr. Wang confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express their sincere gratitude to Mr. Wang for his contributions to the Company during his term of service.

The Board has proposed to appoint Mr. Xu Zhenhua (許振華) (“**Mr. Xu**”) as a non-executive Director, upon respective recommendation from Gao County State-owned Assets Operation and Management Co., Ltd.* (高縣國有資產經營管理有限責任公司), who is a Shareholder, subject to the approval by the Shareholders at the AGM.

The biographical details of Mr. Xu are set out below:

Mr. Xu Zhenhua, aged 38, graduated from Sichuan University*(四川大學) with a college degree, majoring in law, in July 2002. Mr. Xu is currently the general manager of Gao County State-owned Assets Operation and Management Co., Ltd.* (高縣國有資產經營管理有限責任公司). He served as the judicial assistant and the deputy director of the integrated governance office (綜治辦), the deputy director of the party and government office (黨政辦) and secretary of the communist youth league, director of the party and government office and officer of Shuanghe Township, Gao County from December 2002 to January 2009, the officer and deputy director of economic development office (經發辦) of Wenjiang Town, Gao County from January 2009 to November 2013, the head of the secretary unit (文祕股) of Gao County Government Office from November 2013 to January 2015, the deputy director of Gao County Public Resources Trading Service Center* (高縣公共資源交易服務中心) from January 2015 to July 2016, the deputy director of Gao County Government office from July 2016 to July 2017, the deputy secretary of the party committee and the mayor of Jiaocun Town from July 2017 to March 2019, and the chairman of the board of director of Gao County Public Resources Trading Service Co., Ltd.* (高縣公共資源交易服務管理有限責任公司) from March 2019 to September 2019.

The proposed appointment of Mr. Xu as a non-executive Director will be subject to approval by the Shareholders at the AGM. The Company will also enter into a service contract with Mr. Xu with a term of service commencing from the date of the AGM and shall end at the expiry of the term of the third session of the Board. Mr. Xu will not receive any Director’s fee or bonuses for his service as a non-executive Director.

Upon the appointment of Mr. Xu as a non-executive Director being approved by the Shareholders, he will mainly be responsible for supervision of compliance, corporate governance and business development of the Company.

Saved as disclosed above, Mr. Xu did not hold any other positions in the Company or any of its subsidiaries, or hold any directorships in any other listed companies in the last three years. Mr. Xu does not have any relationship with any Director, Supervisor, senior management or substantial Shareholders of the Company, nor does he have or is deemed to have any interest or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

As the date of this announcement, save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Xu that need to be brought to the attention of the Shareholders or any information that need to be disclosed pursuant to the requirement of Rules 13.51(2) of the Rules Governing the Listing of Securities of the Stock Exchange.

Resignation of Supervisor and Proposed Appointment of Supervisor

The Board hereby announces that Mr. Ouyang Yu (“**Mr. Ouyang**”) has tendered his resignation as a supervisor of the Company (the “**Supervisor**”) due to work adjustment. The above resignation of Mr. Ouyang will take effect from the approval of the Shareholders at the forthcoming AGM of the proposed appointment of the new supervisor replacing him.

Mr. Ouyang confirmed that he has no disagreement with the Board or the supervisor committee of the Company (the “**Supervisor Committee**”) and there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express their sincere gratitude to Mr. Ouyang for his contributions to the Company during his term of service.

The Supervisor Committee has proposed to appoint Mr. Xie Jun (謝軍) (“**Mr. Xie**”) as a Supervisor, upon respective recommendation from Junlian County State-owned Assets Operation Co., Ltd.* (筠連縣國有資產經營有限公司), who is a Shareholder, subject to the approval by the Shareholders at the AGM.

The biographical details of Mr.Xie are set out below:

Mr. Xie Jun, aged 43, graduated from File School of Sichuan* (四川省檔案學校) with a secondary technical school degree, majoring in secretary and files, in June 1997. Mr. Xie obtained a college degree with a major in law through correspondence courses in the Central Radio and TV University (中央廣播電視大學, currently known as Open University of China (國家開放大學)) in July 2004. He also obtained a bachelor degree with a major in civil engineering from Sichuan Institute of Science & Engineering* (四川理工學院, currently known as Sichuan University of Light Industry and Chemical Technology (四川輕化工大學)) through on-the-job education in June 2013. Mr. Xie is currently the chairman of the board of Junlian County State-Owned Capital Investment and Operation Co., Ltd.* (筠連縣國有資本投資運營有限責任公司). He served as the clerk of the Government of Leyi Village* (樂義鄉人民政府) from September 1997 to November 1999, the officer of the Government of Tangba Village of JunLian County* (筠連縣塘壩鄉人民政府) and the head of the finance office (財政所) of the Government of Tangba Village, JunLian County from November 1999 to August 2007, the clerk (temporary position) (掛職) of Bureau of Finance of Junlian County* (筠連縣財政局) from August 2005 to August 2006, the officer of the Government of Zhenzhou Township* (鎮州鎮人民政府) from August 2007 to April 2011, the officer and the chief of budget and national treasury unit* (預算國庫股) of Bureau of Finance of Junlian County from May 2011 to June 2016, the deputy director (temporary position) (掛職) of budget office of Sichuan Provincial Department of Finance* (四川省財政廳預算處) from November 2015 to June 2016, the committee member and the committee member in charge of organisation of the party committee of Tengda Township, Junlian County* (筠連縣騰達鎮黨委) from July 2016 to July 2017, the deputy director (temporary position) (掛職) of budget office of Sichuan Provincial Department of Finance from October 2016 to April 2017, the deputy director (temporary position) (掛職) of agriculture office (農業處) of Sichuan Provincial Department of Finance from May 2017 to July 2017, the member of the leading party member group and deputy director of Bureau of Finance of Junlian County from August 2017 to October 2019, the deputy director (temporary position) (掛職) of agriculture office of Sichuan Provincial Department of Finance from August 2017 to November 2017.

The proposed appointment of Mr. Xie as a Supervisor will be subject to approval by the Shareholders at the AGM. The Company will also enter into a service contract with Mr. Xie with a term of service commencing from the date of the AGM and shall end at the expiry of the term of the third session of the Supervisor Committee. Mr. Xie will not receive any Supervisor's fee or bonuses for his service as a Supervisor.

Upon the appointment of Mr. Xie as a Supervisor being approved by the Shareholders, he will mainly be responsible for monitoring and supervising our operational and financial activities of the Company.

Saved as disclosed above, Mr. Xie did not hold any other positions in the Company or any of its subsidiaries, or hold any directorships in any other listed companies in the last three years. Mr. Xie does not have any relationship with any Director, Supervisor, senior management or substantial Shareholders of the Company, nor does he have or is deemed to have any interest or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

As the date of this announcement, save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Xie that need to be brought to the attention of the Shareholders or any information that need to be disclosed pursuant to the requirement of Rules 13.51(2) of the Rules Governing the Listing of Securities of the Stock Exchange.

Circular

A circular containing, among others, details of the above-mentioned proposals, together with a notice of the AGM, will be sent to the Shareholders in due course.

By order of the Board
Sichuan Energy Investment Development Co., Ltd.*
Zeng Yong
Chairman

Chengdu, Sichuan Province, the PRC
22 April 2020

As at the date of this announcement, the executive Directors are Mr. Zeng Yong, Mr. Li Hui, and Ms. Xie Peixi; the non-executive Directors are Ms. Han Chunhong, Ms. Li Yu, Mr. Wang Chengke and Mr. Zhou Yanbin; and the independent non-executive Directors are Mr. Kin Kwong Kwok Gary, Mr. Fan Wei, Ms. He Zhen and Mr. Wang Peng.

* For identification purposes only