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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)

**(1) PROPOSED AMENDMENTS TO
THE ARTICLES OF ASSOCIATION
(2) RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR
AND
(3) PROPOSED APPOINTMENT OF
EXECUTIVE DIRECTOR**

The Board (the “**Board**”) of directors the (“**Directors**”) of Sichuan Energy Investment Development Co., Ltd.* (the “**Company**”) announces that (1) it has passed the resolution on the amendments to certain articles in the articles of association of the Company (the “**Articles of Association**” or “**Articles**”) subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the extraordinary general meeting of the Company (the “**EGM**”); (2) with effect from the approval of the Shareholders at the upcoming EGM of the proposed appointment of the new executive Director, Mr. Zeng Yong (“**Mr. Zeng**”) will resign as chairman, executive Director, chairman of the nomination committee, the authorized representative and legal representative of the Company; and (3) it proposed to appoint Mr. Xiong Lin (“**Mr. Xiong**”) as executive Director, subject to the approval by the Shareholders at the forthcoming EGM.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board hereby announces that on 30 November 2020, it has passed the resolutions on, among others, the amendments of certain articles of the Articles of Association, subject to the approval by the Shareholders.

The proposed amendments to the Articles of Association are amended in accordance with the Regulations on the Work of Basic Organizations of the State-owned Enterprises of the Communist Party of China (Trial)* (《中國共產黨國有企業基層組織工作條例(試行)》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and relevant laws and regulations, and are made according to the requirements of implementing legislation.

Please refer to the appendix of this announcement for details of the amendments of the Articles of Association. Save as the content in the proposed amendments, other sections and articles in the Articles of Association remain unchanged. The proposed amendments are subject to the approval by the Shareholders by way of a special resolution at the forthcoming EGM to be held by the Company.

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Zeng has tendered his resignation as the chairman, an executive Director, chairman of the nomination committee, the authorized representative pursuant to Rule 3.05 of the Listing Rules and the legal representative of the Company due to his other work commitment, which will be effective from the date of approval of the proposed appointment of a new executive Director by the Shareholders at the forthcoming EGM.

Mr. Zeng 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. Zeng for his contributions to the Company during his term of service.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board has proposed to appoint Mr. Xiong as executive Director of the Company, subject to the approval by the Shareholders at the forthcoming EGM.

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

Mr. Xiong Lin (熊林), aged 58, graduated from the Third Military Medical University as a military medical personnel under Military Medical Department in August 1984 and obtained a bachelor's degree. Subsequently, Mr. Xiong obtained a master's degree from Party's College of Sichuan Province Committee of the Chinese Communist Party ("CCP") majoring in Economics Management in July 2002. Mr. Xiong has been serving as a Secretary of the Party's Committee of the Company since November 2020.

Before joining the Company, Mr. Xiong served as a military medical personnel and assistant in the Second Surgical Division of the General Hospital of Tibet Military Region (西藏軍區總醫院外二科) and the Medical Department from August 1984 to May 1989. From May 1989 to November 1991, he was the assistant in the Medical Department of the General Hospital of Chengdu Military Region (成都軍區總醫院醫務部醫療科). From November 1991 to August 1994, he was the assistant in the Joint Services of Hygiene in the Hygiene Department of Chengdu Military District Back-end (成都軍區後勤部衛生部衛勤處). From September 1994 to July 2001, he worked in several positions in the General Office of Sichuan Provincial Government (四川省政府辦公廳), including chief clerk, deputy division chief in the third secretarial division, secretary of deputy division level and secretary of division level.

From July 2001 to February 2004, he served as the deputy director of the General Office of the Information Technology Educational Leading Team of Sichuan Province (division chief level) and the deputy county chief of the People's Government of Pi County in Sichuan Province. From February 2004 to November 2008, he went back to the General Office of Sichuan Provincial Government and served as the deputy division chief in the secretarial third division (division chief level). From November 2008 to January 2010, he served as the disciplinary committee of Sichuan Province, deputy team leader of the Discipline and Inspection Team of the General Office of Stationed Provincial Government by Provincial Inspection Office (省監察廳派駐省政府辦公廳) and the director of the Supervisory Office. From January 2010 to August 2010, he served as the disciplinary committee of the immediate subordinate of the General Office of Sichuan Provincial Government. From August 2010 to September 2016, he served as the member of the Party Committee of the Sichuan Province Hydropower Investment and Management Group Co., Ltd.* (四川省水電投資經營集團有限公司) and the secretary of the disciplinary committee. From May 2013, he served as the standing committee member of Jianyang city, deputy director of the Tianfu New District Ziyang Management Committee and a member of the CCP Working Committee. From July 2014, he also served as the assistant general manager of the Sichuan Province Energy Investment Group Co., Ltd.* (四川省能源投資集團有限責任公司). From September 2016 to November 2018, he served as the deputy secretary of the Party's Committee, the director and the general manager in Sichuan Province Hydropower Investment and Management Group Co., Ltd.* and also the assistant general manager in Sichuan Province Energy Investment Group Co., Ltd.* From November 2018 to November 2020, he served as the deputy secretary of the Party's Committee, the director and the general manager in Sichuan Province Hydropower Investment and Management Group Co., Ltd.* Mr. Xiong has been serving as Secretary of the Party's Committee of the Company and the director to Sichuan Province Hydropower Investment and Management Group Co., Ltd.* since November 2020.

The proposed appointment of Mr. Xiong as an executive Director will be subject to approval by the Shareholders at the forthcoming EGM, with a term of service commencing from the date of the EGM and ending at the expiry of the third session of the Board.

Upon the appointment of Mr. Xiong as an executive Director being approved by the Shareholders at the EGM, the Company will enter into a director service contract with him. Mr. Xiong will receive a remuneration package comprising basic annual salary and performance based salary commensurate with his responsibilities and experience, prevailing market conditions and the remuneration policy of the Company as determined by the Board or its delegated committee. The details of which will be disclosed in the annual report of the Company. Upon the appointment of Mr. Xiong as executive Director being approved by the Shareholders, he will mainly be responsible for overall corporate strategies formulation of the Company and its subsidiaries.

To the knowledge of the Board, saved as disclosed above, Mr. Xiong 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. Xiong does not have any relationship with any directors, supervisors, 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. Xiong that needs 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) (h) to (v) of the Listing Rules.

CIRCULAR

A circular containing, among others, the proposed amendments of the Articles of Association and proposed appointment of Mr. Xiong as an executive Director, together with a notice of the EGM, will be dispatched 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
30 November 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. Zhou Yanbin and Mr. Xu Zhenhua; 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*

APPENDIX

Proposed Amendments to the Articles of Association

Current Articles				Proposed Amendments to the Articles			
Article 19				Article 19			
<p>Upon the approval from the competent securities regulatory authorities of the State Council, the Company may issue 268,800,000 H shares. Based on the market condition, the Company may exercise over-allotment option to issue up to 309,120,000 overseas listed foreign shares.</p> <p>Upon the completion of the issuance above (assuming no exercise of the over-allotment option), the shareholding structure of the Company is as follows:</p>				<p>Upon the approval from the competent securities regulatory authorities of the State Council, the Company may issue 268,800,000 H shares. Based on the market condition, the Company may exercise over-allotment option to issue up to 309,120,000 overseas listed foreign shares.</p> <p>Upon the completion of the issuance above (assuming no exercise of the over-allotment option), the shareholding structure of the Company is as follows:</p>			
No.	Name of shareholder	Number of shares held <i>(share)</i>	Shareholding <i>(%)</i>	No.	Name of shareholder	Number of shares held <i>(share)</i>	Shareholding <i>(%)</i>
		
8	Junlian County State-owned Assets Operation Co., Ltd.	7,189,500	0.67%	8	Junlian County State-owned Assets Operation Co., Ltd. Julian County State owned Capital Investment Operation Co., Ltd	7,189,500	0.67%
		

Current Articles	Proposed Amendments to the Articles
<p data-bbox="165 212 336 241">Article 158</p> <p data-bbox="165 280 783 853">The Company has established a Party committee (hereinafter referred to as the “Party Committee”) and a discipline inspection commission (hereinafter referred to as the “Discipline Inspection Commission”). The Party Committee of the Company consists of nine members, including one secretary and two deputy secretaries. The secretary and the chairman of the Party Committee are usually served by one person, and earnestly performs the duty as the first responsible person for Party building. The Discipline Inspection Committee of the Company consists of three members, including one secretary.</p> <p data-bbox="165 891 783 1570">The secretary and deputy secretaries to the Party Committee as well as the secretary to the Discipline Inspection Commission shall be appointed or dismissed pursuant to the cadre management authority or elected in accordance with relevant requirements and procedures through single-candidate election. Members of the Party Committee and the discipline inspection commission shall be appointed or dismissed pursuant to the cadre management authority or elected in accordance with relevant requirements and procedures through multi-candidate election. The Party Committee and Disciplinary Inspection Committee of the Company will be renewed on a four-year basis.</p>	<p data-bbox="813 212 984 241">Article 158</p> <p data-bbox="813 280 1431 853">The Company has established a Party committee (hereinafter referred to as the “Party Committee”) and a discipline inspection commission (hereinafter referred to as the “Discipline Inspection Commission”). The Party Committee of the Company consists of nine seven members, including one secretary and two deputy secretaries. The secretary and the chairman of the Party Committee are usually served by one person, and earnestly performs the duty as the first responsible person for Party building. The Discipline Inspection Committee of the Company consists of three members, including one secretary.</p> <p data-bbox="813 891 1431 2024">The secretary and deputy secretaries to the Party Committee as well as the secretary to the Discipline Inspection Commission shall be appointed or dismissed pursuant to the cadre management authority or elected in accordance with relevant requirements and procedures through single-candidate election. Members of the Party Committee and the discipline inspection commission shall be appointed or dismissed pursuant to the cadre management authority or elected in accordance with relevant requirements and procedures through multi-candidate election. The Party Committee and Disciplinary Inspection Committee of the Company will be renewed on a four-year basis. The terms of office and renewal elections of the Party Committee and Disciplinary Inspection Committee of the Company will be conducted in accordance to the relevant regulations of Regulations on the Work of Basic Organizations of the State-owned Enterprises of the Communist Party of China (Trial)*(《中國共產黨國有企業基層組織工作條例(試行)》) and the Regulations on the Election of Grass-root Organizations of the Communist Party of China(《中國共產黨基層組織選舉工作條例》).</p>

Current Articles	Proposed Amendments to the Articles
<p data-bbox="165 217 336 248">Article 162</p> <p data-bbox="165 300 785 714">The Company provides necessary conditions for the carry-out of Party activities, and guarantees the premises for and finances the activities of the Party organization. The Company provides for the funds needed for the activities of the Party organization in the annual budget at an amount no less than 0.5% of the total staff salaries of the Company for the whole year.</p>	<p data-bbox="810 217 981 248">Article 162</p> <p data-bbox="810 300 1430 967">The Company provides necessary conditions for the carry-out of Party activities, and guarantees the premises for and finances the activities of the Party organization. The Company provides for the funds needed for the activities of the Party organization in the annual budget at an amount no less than 0.5% of the total staff salaries of the Company for the whole year. annual budget in accordance to the relevant regulations of Regulations on the Work of Basic Organizations of the State-owned Enterprises of the Communist Party of China (Trial)*(《中國共產黨國有企業基層組織工作條例(試行)》).</p>