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# THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, Company manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in the Company, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the Company, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)*

(the "Company")

(Stock Code: 01713)

**REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2020,  
REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2020,  
REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2020,  
REMUNERATION FOR THE DIRECTORS OF THE COMPANY FOR THE YEAR 2020,  
FINAL ACCOUNTS REPORT FOR THE YEAR 2020,  
PROPOSED DECLARATION AND PAYMENT OF 2020 FINAL DIVIDEND,  
ANNUAL REPORT FOR THE YEAR 2020,  
ANNUAL BUDGET PLAN REPORT FOR THE YEAR 2021,  
ANNUAL INVESTMENT PLAN FOR THE YEAR 2021,  
ANNUAL PRODUCTION AND OPERATION PLAN FOR THE YEAR 2021,  
PROPOSED CHANGE OF AUDITOR,  
PROPOSED CHANGE OF SUPERVISOR,  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM to be held at the meeting room of 6th floor of the Company, No. 789, Renhe Road, Wenjiang District, Chengdu City, Sichuan Province, the PRC at 10:00 a.m. on Friday, 18 June 2021 are set out on pages 16 to 19 of this circular. If you intend to attend the AGM by proxy, you are required to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the H share registrar of the Company, namely Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by holders of H Shares, or to the Company's registered office at No. 789, Renhe Road, Wenjiang District, Chengdu City, Sichuan Province, the PRC for registration by holders of Domestic Shares and Unlisted Foreign Shares as soon as possible but in any event by not later than 24 hours before the time appointed for holding of the AGM (i.e. before 10:00 a.m. on Thursday, 17 June 2021) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

18 May 2021

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context requires otherwise:*

“2020 Annual Report”	the annual report of the Company for the financial year ended 31 December 2020 that has been despatched to the Shareholders
“Annual General Meeting” or “AGM”	the annual general meeting to be convened by the Company at 10:00 a.m. Friday, 18 June 2021, or any adjournment thereof, the notice of which or any adjournment thereof set out on pages 16 to 19 of this circular
“Articles of Association” or “Articles”	the articles of association of the Company adopted by the written resolution of the Shareholders on 16 May 2017 and as amended, supplemented and otherwise modified from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“China” or “PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, Macau and Taiwan
“Company”	Sichuan Energy Investment Development Co., Ltd.* (四川能投發展股份有限公司) (stock code: 01713), a company established in the PRC as a joint stock company with limited liability on 29 September 2011
“Director(s)”	the director(s) of the Company
“Domestic Shares”	domestic invested ordinary shares in the Company’s registered capital, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB and held by PRC nationals or PRC incorporated entities, and are not listed or traded on any stock exchange
“Group”	the Company and its subsidiaries

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## DEFINITIONS

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“H Share(s)”	the ordinary share(s) in issue in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange
“HK\$” and “HK cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange as amended from time to time
“RMB”	Renminbi, the lawful currency of the PRC
“Shares”	the ordinary share(s) of RMB1.00 each in the share capital of the Company, including H Shares, Domestic Shares and Unlisted Foreign Shares
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Unlisted Foreign Shares”	ordinary shares issued by the Company that are not listed on any stock exchange, with a nominal value of RMB1.00 each, and held by China Power International Development Limited (a company incorporated in Hong Kong), as defined in the prospectus
“%”	per cent.

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## LETTER FROM THE BOARD

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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)

(the "Company")

(Stock Code: 01713)

*Executive Directors:*

Mr. Xiong Lin (*Chairman*)  
Mr. Li Hui  
Ms. Xie Peixi

*Non-executive Directors:*

Ms. Han Chunhong  
Ms. Li Yu  
Mr. Xu Zhenhua  
Mr. Zhou Yanbin

*Independent non-executive Directors:*

Mr. Kin Kwong Kwok Gary  
Mr. Fan Wei  
Ms. He Zhen  
Mr. Wang Peng

*Registered address:*

No. 789, Renhe Road,  
Wenjiang District, Chengdu City,  
Sichuan Province,  
the PRC

*Head office:*

No. 789, Renhe Road,  
Wenjiang District, Chengdu City,  
Sichuan Province,  
the PRC

*Place of business in Hong Kong:*

40th Floor, Dah Sing Financial Centre,  
No. 248 Queen's Road East,  
Wanchai, Hong Kong

18 May 2021

*To the Shareholders,*

Dear Sir/Madam,

**REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2020,  
REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2020,  
REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2020,  
REMUNERATION FOR THE DIRECTORS OF THE COMPANY FOR THE YEAR 2020,  
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PROPOSED CHANGE OF SUPERVISOR,  
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AND  
NOTICE OF ANNUAL GENERAL MEETING**

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# LETTER FROM THE BOARD

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## INTRODUCTION

The purpose of this circular is to give you the notice of the AGM, and provide you with relevant information to enable you to make informed decision on whether to vote for or against the resolutions to be proposed at the AGM for the following matters:

### Ordinary Resolutions

**(1) *Report of the Board of Directors for the Year 2020***

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Board of Directors for the year 2020. Please refer to the Board of Directors' report as set out in the 2020 Annual Report.

**(2) *Report of the Supervisory Committee for the Year 2020***

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Supervisory Committee for the year 2020. Please refer to the Supervisory Committee's report as set out in the 2020 Annual Report.

**(3) *Report of the Independent Directors for the Year 2020***

An ordinary resolution will be proposed at the AGM to consider and approve the report of the independent Directors for the year 2020, the details of which are set out in Appendix II to this circular.

**(4) *Remuneration for the Directors of the Company for the Year 2020***

An ordinary resolution will be proposed at the AGM to consider and approve the remuneration for the Directors for the year 2020, formulated in accordance with the Company's internal policies and relevant regulatory requirements. Please refer to the details of the remuneration for the Directors for the year 2020 as set out in the 2020 Annual Report.

**(5) *Final Accounts Report for the Year 2020***

An ordinary resolution will be proposed at the AGM to consider and approve the final accounts report for the year 2020. Please refer to the audited financial statements as set out in the 2020 Annual Report.

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## LETTER FROM THE BOARD

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**(6) Proposed Declaration and Payment of 2020 Final Dividend**

An ordinary resolution will be proposed at the AGM to consider and approve the declaration and payment of a final dividend for the year 2020, the text of which is as follows:

According to the announcement of annual results of the Company for the year ended 31 December 2020 dated 24 March 2021, the Board proposed to declare a final dividend of RMB0.12 per Share (tax inclusive) in cash for the year ended 31 December 2020 to the Shareholders, whose names appeared on the register of members on Tuesday, 29 June 2021, with the total amount of dividend amounting to approximately RMB128,922,924. Subject to approval of the Shareholders at the AGM, the final dividend will be paid on or before Monday, 19 July 2021.

For the distribution of dividends, dividends for holders of Domestic Shares and Unlisted Foreign Shares will be distributed and paid in RMB, while dividends for H Shares will be declared in RMB but paid in HK\$. The exchange rate adopted for conversion was the average of the medium conversion price between RMB and HK\$ as announced by China Foreign Exchange Trading Center for the calendar week immediately prior to 24 March 2021, being the date of proposed declaration of dividend (i.e. 17 March 2021 to 23 March 2021) (HK\$1.0 to RMB0.8374). Accordingly, the amount of the final dividends payable in HK\$ will be approximately HK\$0.14330 per Share.

**(7) Annual Report for the Year 2020**

An ordinary resolution will be proposed at the AGM to consider and approve the annual report for the year ended 31 December 2020 dispatched to the Shareholders.

**(8) Annual Budget Plan Report for the Year 2021**

An ordinary resolution will be proposed at the AGM to approve the annual budget plan for the year 2021. The annual budget for the year 2021 includes the estimated operating cost, estimated investment plan budget, and estimated financing expenses, among which the estimated operating cost will be controlled within RMB2.6 billion.

**(9) Annual Investment Plan for the Year 2021**

An ordinary resolution will be proposed at the AGM to approve the annual investment plan for the year 2021.

The proposed annual investment plan will have a total budget for investments of approximately RMB915.2 million, covering (i) infrastructure construction investments of approximately RMB249.1 million; (ii) fixed asset restructuring investments of approximately RMB262.9 million; (iii) acquisition of fixed asset investments of approximately RMB50.1 million; (iv) informatization construction investment of approximately RMB3.8 million; and (v) policy based rural power grid project investments of approximately RMB349.3 million.

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## LETTER FROM THE BOARD

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**(10) Annual Production and Operation Plan for the Year 2021**

An ordinary resolution will be proposed at the AGM to approve the annual production and operation plan for the year 2021. The annual production and operation plan includes: (i) the planned total amount of the power generation of 554 million kWh, and (ii) the planned total amount of the sales of the electricity of 4.326 billion kWh.

**(11) Proposed change of auditor**

References are made to the (i) announcement dated 20 April 2021 issued by the Company on, among others, the alignment in preparation of the financial statements in accordance with the China Accounting Standards for Business Enterprise, and the proposed cessation of re-appointment of international auditor; and (ii) the announcement dated 17 May 2021 issued by the Company on the proposed appointment of auditor.

KPMG is the international auditor of the Company, and carries out the audit work of the Company's financial statements prepared in accordance with the International Financial Reporting Standards. In view of the Company's decision to align the preparation of its financial statements in accordance with China Accounting Standards for Business Enterprises, the Board proposed to cease the re-appointment of KPMG as its international auditor, and to appoint KPMG Huazhen LLP as its new auditor, subject to the approval of the Shareholders at the AGM.

KPMG Huazhen LLP is a certified public accountant firm approved by the Ministry of Finance of the PRC ("MOF") and the China Securities Regulatory Commission ("CSRC") and is eligible to adopt the China Standards on Auditing in providing auditing services to issuers incorporated in the Mainland and listed in Hong Kong. Subject to the approval of the Shareholders at the AGM, KPMG Huazhen LLP will become the auditor auditing the financial statements of the Company for 2021 in accordance with the China Accounting Standards for Business Enterprises, while also undertaking other responsibilities of international auditor which are required by the Listing Rules.

KPMG has confirmed that there were no matters regarding the proposed cessation of its re-appointment as the Company's international auditor that need to be brought to the attention of the Shareholders. The Board is also not aware of any issues relating to the proposed change of auditor that needed to be brought to the attention of the Shareholders. The Board and the audit committee of the Company confirm that there is no disagreement between the Company and KPMG regarding the proposed cessation of its reappointment.



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## LETTER FROM THE BOARD

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### ***(12) 2020 Proposed Change of Supervisor***

Reference is made to the Company's announcement dated 19 April 2021. An ordinary resolution will be proposed at the AGM to consider and approve the appointment of Mr. Tang Hong as a Supervisor to fill the vacancy arising from resignation of Mr. Xie Jun as a Supervisor.

The biographical details of Mr. Tang Hong are set out below:

Mr. Tang Hong (唐洪), aged 45, graduated from Yibin Agricultural Engineering School\* (宜賓農機校) with a diploma in electrical engineering in July 1996. He was later awarded a bachelor's degree in law from Sichuan Province People's Party University\* (四川省委黨校) through on-the-job education in December 2015.

Mr. Tang held various positions in the Yibin County local government since 1996. He served as the vice mayor to the People's Government of Junlian County Weixin Township\* (筠連縣維新鎮人民政府) from December 2011 to September 2012; subsequently became the vice mayor and nominated military chief of the Junlian County Leyi Township Party's Committee\* (筠連縣樂義鄉黨) between October 2012 and March 2013; and subsequently became the vice mayor and military chief of Junlian County Leyi Township Party's Committee between March 2013 and February 2014. From February 2014 to March 2017, he was the vice mayor to the Junlian County Commerce Association\* (筠連縣工商業聯合會), and served as the vice president to the Junlian County Economic and Commerce Digitalization and Technology Bureau\* (筠連縣經濟商務信息化和科學技術局) between March 2017 to March 2019. From March 2019 to May 2019, Mr. Tang served as the vice president to the Junlian County Shuangteng Township Party's Committee\* (筠連縣雙騰鎮黨) and further became the mayor of Shuangteng Township between May 2019 and August 2019. Between August 2019 and November 2020, he returned to Junlian County Economic and Commerce Digitalization and Technology Bureau served as held the position as the vice president. From November 2020 to February 2021, he served as the deputy head to the office of People's Government of Junlian County\* (筠連縣人民政府辦公室). Since February 2021, he has been serving as the chairman of Junlian County State-owned Capital Investment Operation Co., Ltd.\* (筠連縣國有資本投資運營有限責任公司).

The proposed appointment of Mr. Tang as a Supervisor will be subject to approval by the Shareholders at the forthcoming AGM and shall take effect from the date of the AGM and end at the expiry of the term of the third session of the Supervisory Committee. Mr. Tang will not receive any Supervisor's remuneration for his service as a Supervisor.

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

To the best knowledge of the Supervisory Committee and the Board, saved as disclosed above, Mr. Tang 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. Tang 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.

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## LETTER FROM THE BOARD

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As the date of this circular, save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Tang 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)(h) to (v) of the Listing Rules.

### **Special Resolution**

#### ***(13) Proposed Amendments to the Articles of Association***

References are made to (i) the announcement of the Company dated 20 April 2021 in relation to the proposed amendments to the Articles of Association; and (ii) the announcement of the Company dated 20 April 2021 in relation to, among other things, the alignment in preparation of financial statements in accordance with China Accounting Standards for Business Enterprises.

The proposed amendments to the Articles of Association are made to reflect (i) the change of the name of the promoter of the Company; and (ii) the proposed alignment in preparation of the Company's financial statements in accordance with China Accounting Standards for Business Enterprises, made according to the "Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong" (《有關接受在香港上市的內地註冊成立公司採用內地的會計及審計準則以及聘用內地會計師事務所的諮詢總結》) published by the Stock Exchange in December 2010. A special resolution will be proposed at the AGM to consider and approve such proposed amendments to the Articles of Association. The details of the proposed amendments to the Articles of Association are set out in the Appendix I to this circular. Save for the proposed amendments as set out in this circular, other provisions in the Articles of Association remain unchanged.

The English version of the Articles of Association is an unofficial translation of its Chinese version, for reference purposes only. In case of any discrepancies, the Chinese version shall prevail.

### **THE AGM**

The AGM will be held at the meeting room of 6th floor of the Company, No. 789, Renhe Road, Wenjiang District, Chengdu City, Sichuan Province, the PRC at 10:00 a.m. on Friday, 18 June 2021, to consider and, if thought fit, to pass resolutions in respect of the matters set out in the notice of the AGM. A form of proxy and a reply slip will be dispatched to the Shareholders in accordance with the Listing Rules on Tuesday, 18 May 2021.

Whether or not you intend to attend and/or vote at the AGM, you are requested to complete and return the form of proxy in accordance with the instruction printed thereon. If you intend to attend the AGM, you are required to complete and return the reply slip to the H share registrar of the Company, namely Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by holders of H Shares, or to the Company's registered office at No. 789, Renhe Road, Wenjiang District, Chengdu City, Sichuan Province, the PRC for registration by holders of Domestic Shares and Unlisted Foreign Shares on or before Tuesday, 8 June 2021.

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## LETTER FROM THE BOARD

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Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meeting, should you so wish and completion and return of the reply slip do not affect the right of a Shareholder to attend and vote at such meeting.

### VOTING BY POLL

According to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Results of the poll voting will be published on the Company's website at [www.scntgf.com](http://www.scntgf.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) after the AGM.

### RECOMMENDATION

The Board considers that all resolutions to be proposed at the AGM are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of all the resolutions to be proposed at the AGM.

Faithfully,  
By order of the Board  
**Sichuan Energy Investment Development Co., Ltd.\***  
**Xiong Lin**  
*Chairman*

\* For identification purpose only

Current Articles				Proposed Amendments to the Articles			
<b>Article 19</b>				<b>Article 19</b>			
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.				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.			
Upon the completion of the issuance above (assuming no exercise of the over-allotment option), the shareholding structure of the Company is as follows:				Upon the completion of the issuance above (assuming no exercise of the over-allotment option), the shareholding structure of the Company is as follows:			
		<b>Number of shares held</b>	<b>Shareholding</b>			<b>Number of shares held</b>	<b>Shareholding</b>
<b>No.</b>	<b>Name of shareholder</b>	<i>(share)</i>	<i>(%)</i>	<b>No.</b>	<b>Name of shareholder</b>	<i>(share)</i>	<i>(%)</i>
.....				.....			
7	Yibin City State-owned Assets Operation Co., Ltd.	65,359,500	6.08%	7	Yibin Development Holdings Group Co., Ltd.	65,359,500	6.08%
.....				.....			

Current Articles	Proposed Amendments to the Articles
<p><b>Article 166</b></p> <p>The Company shall adopt the Gregorian calendar year as its accounting year, which shall commence on 1 January and end on 31 December of the same Gregorian calendar year.</p> <p>The Company shall prepare financial reports at the end of each accounting year. Such reports shall be reviewed and verified according to law.</p> <p><del>In addition to the PRC accounting standards and regulations, the financial statements of the Company shall also be prepared in accordance with the international accounting standards or the accounting standards of the place outside the PRC where the shares of the Company are listed. Any material discrepancy between the financial statements prepared in accordance with two different accounting standards shall be explained in the notes to the financial statements.</del></p>	<p><b>Article 166</b></p> <p>The Company shall adopt the Gregorian calendar year as its accounting year, which shall commence on 1 January and end on 31 December of the same Gregorian calendar year.</p> <p>The Company shall prepare financial reports at the end of each accounting year. Such reports shall be reviewed and verified according to law.</p> <p>The financial statements of the Company shall be prepared in accordance with the PRC accounting standards and regulations.</p>
<p><b>Article 170</b></p> <p>The Company shall publish two financial reports each accounting year, i.e. an interim financial report to be published within 60 days after the end of the first six months of the accounting year and the annual financial report to be published within 120 days after the end of the accounting year. Interim results or financial information published or disclosed by the Company <del>shall be prepared in accordance with the PRC accounting standards and regulations as well as international accounting standards or the accounting standards of the place outside the PRC where shares of the Company are listed.</del></p>	<p><b>Article 170</b></p> <p>The Company shall publish two financial reports each accounting year, i.e. an interim financial report to be published within 60 days after the end of the first six months of the accounting year and the annual financial report to be published within 120 days after the end of the accounting year. Interim results or financial data published or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations.</p>

In 2020, as independent directors of Sichuan Energy Investment Development Co., Ltd.\* (the “**Company**”), we strictly follow the Company Law, the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Articles of Association of the Company (the “**Articles of Association**”) and other provisions and requirements including the Working Rules of Independent Directors, and perform our duties diligently in accordance with the law. We actively give full play to the independent role of independent directors, safeguard the overall interests of the Company, and protect the legitimate rights and interests of shareholders as a whole, especially those of minority shareholders. At the same time, we have received relevant training, and have expressed independent, objective and impartial opinions on relevant matters considered by the Company’s board of directors (the “**Board of Directors**”) according to their respective professional knowledge and capabilities, thus promoting the implementation of the Company’s major strategic planning and making positive contributions to the Company’s development. Our work report for 2020 is as follows:

### I. BASIC INFORMATION OF INDEPENDENT DIRECTORS

The Board of Directors has a reasonable structure and adopts a diversified policy. The Board of Directors has established a nomination committee, a remuneration committee, an audit committee and a risk control committee, with the majority of independent directors. Independent directors include Mr. Kin Kwong Kwok Gary, Mr. Fan Wei, Ms. He Zhen and Mr. Wang Peng.

### II. ANNUAL PERFORMANCE OF INDEPENDENT DIRECTORS

During the reporting period, the Company held seven board meetings and one general meeting; six meetings of audit committee, two meetings of remuneration committee, two meetings of nomination committee and two meetings of risk control committee. We actively participated in the meeting through on-site communication and telephone talks, carefully considered the resolutions of the board meeting and other meetings, independently and responsibly expressed our opinions, and voted in favor of them, without any objection or abstention.

Name	Attendance (in-person attendances/meetings in 2020)					
	General meeting	Board meeting	Remuneration committee	Risk control committee	Audit committee	Nomination committee
Kin Kwong Kwok Gary	1/1	7/7	–	2/2	6/6	–
Fan Wei	1/1	7/7	–	2/2	6/6	–
Wang Peng	1/1	7/7	2/2	–	–	2/2
He Zhen	1/1	7/7	2/2	–	–	2/2

*Note:* the “in-person attendances” of meetings include on-site attendance and participation in the meetings by electronic communication means such as telephone and mail by circulation of written resolutions. Independent directors who fail to attend the board meetings and each special committee in person have entrusted other independent directors to attend and exercise voting rights on their behalf.

**III. KEY CONCERNS FOR THE INDEPENDENT DIRECTORS' ANNUAL PERFORMANCE**

During the reporting period, we actively understood the industry development and the Company's operation in strict accordance with the requirements of relevant laws and regulations and regulatory authorities, focusing on the management of the Company's connected transactions, the nomination of senior management, the implementation of information disclosure, and the operation of the Board of Directors and each special committee, and made clear judgments or specifications on the relevant major issues to ensure the standardized operation of the Company.

**(I) Connected Transactions**

The Company actively fulfills the obligations of connected transaction management of listed companies under the regulatory rules, and steadily advances all aspects of connected transaction management. We considered the Proposal on Considering the Connected Transactions in Relation to Subcontracting of Construction of the Projects of Enhancement and Upgrading of Rural Power Grids of 10 kV and Below in Gao County and Junlian County in 2020, the Proposal on Considering the Revision of Annual Cap for Continuing Connected Transactions in 2020 and Addition of Annual Cap for Continuing Connected Transactions in 2021, the Proposal on Considering the Connected Transactions in Relation to Equipment Procurement by Subsidiaries in 2020 and other proposals, and analyzed that those connected transactions are normal production and operation activities of the Company, which is conducive to improving the reliability and operation flexibility of the Company's grid.

During the reporting period, the Company's connected transactions were legal and effective, the procedures were legal, and no behaviors that harmed the interests of the Company and minority shareholders were found.

**(II) External Guarantees and Capital Occupation**

We have carefully investigated the relevant information provided by the Company and found that the Company's controlling shareholders and other related parties do not occupy the Company's funds, and the Company does not provide guarantees for the controlling shareholders and other related parties, nor does it provide guarantees for the controlling subsidiaries; there is no risk arising therefrom.

**(III) Use of Proceeds**

The Company's proceeds are used in accordance with the purposes disclosed in the prospectus of the Company, that is, used for power grid construction and optimization, information dispatch center and power grid system intelligence and liquidity to support future business development. As of 31 December 2020, total proceeds of RMB219.43 million have been used.

**(IV) Nomination and Remuneration of Directors and Senior Management**

According to the Rules of Procedure of the Nomination Committee of the Board of Directors, we have carefully considered the resolutions on the appointment of Mr. Xiong Lin as an executive Director, Mr. Xu Zhenhua as a non-executive Director and Mr. Chen Hanguang as a deputy general manager and reviewed the candidates' educational background, service experience, and professional qualities. It is agreed that the nomination method and the appointment procedure are legal and effective.

According to the Rules of Procedure of the Remuneration Committee of the Board of Directors, we have reviewed the remuneration of the directors and senior management of the Company and agreed that the disclosed remuneration of the directors and senior management is in line with the Company's remuneration management system, and there is no violation of the Company's remuneration management system or inconsistent therewith.

**(V) Results Announcement**

We have carefully considered the relevant results announcements, focusing on the trueness, accuracy and completeness of the report to ensure that there are no false records, misleading statements or major omissions.

**(VI) Appointment of Accounting Firms**

After being considered and approved by the Company's 2019 annual general meeting, KPMG was re-appointed as the Company's external auditor for the year 2020. The decision-making process of the Company's appointment of an accounting firm is legal and effective.

**(VII) Cash Dividends and Other Investor Returns**

The nineteenth meeting of the third session of the Board of Directors considered and approved the Resolution on Considering the 2019 Dividends Distribution Plan and submitted it to the 2019 annual general meeting for approval. The Company's 2019 dividends distribution plan is based on the Company's total share capital of 1,074,357,700 shares, and dividends are distributed at RMB0.10 per share (including tax), with total dividends of about RMB107,435,770.00 (including tax), accounting for 62.31% of the net profit attributed to the shareholders of the parent company that year.

**(VIII) Implementation of Information Disclosure**

The Company has completed the preparation and disclosure of periodic reports and various temporary announcements in accordance with the law, strengthened the trueness, accuracy, completeness and timeliness of information disclosure, continuously improved the information disclosure system and optimized the work flow of information disclosure. The Company disclosed a total of 52 information disclosure documents on the Stock Exchange in 2020. There are no situations such as significant correction of accounting errors.



**(IX) Implementation of Internal Control**

The Company formulated the compliance management system construction work plan in accordance with the Company Law and other relevant regulations, and established and improved the internal control management system to strengthen daily supervision and special inspections and audits to promote the effective implementation of the Company's internal control activities. During the reporting period, the Company conducted a self-assessment on the effectiveness of internal control and formed the 2020 Risk Internal Control Work Summary.

**(X) Operation of Board Meetings and Board Committee Meetings**

The Board of Directors and each special committee of the Company conscientiously perform their duties in accordance with the powers and obligations conferred by the Code of Corporate Governance for Listed Companies, Articles of Association, Rules of Procedure of the Board Meetings and the rules of procedure of each special committee, and have an in-depth understanding of the operation and management, and carefully study and consider matters in their respective fields. All work is progressing smoothly, the operation is legal and compliant, and decision-making is scientific and efficient. The operation of the board of directors and each special committee is as follows:

The Company held seven board meetings, and mainly considered 42 resolutions including the Resolution on Considering the Amendments to the Articles of Association of Sichuan Energy Investment Development Co., Ltd.

The audit committee held six meetings, and mainly considered 13 resolutions including the Resolution on Considering the Remuneration of Senior Management for 2019.

The remuneration committee held two meetings, and mainly considered three resolutions including the Resolution on Considering the Remuneration of Senior Management for 2019.

The nomination committee held two meetings, and mainly considered two resolutions including the Resolution on Considering the Change of Directors of the Company.

The risk control committee held two meetings, and mainly considered two resolutions including the Resolution on Considering the Compliance Management System Construction Work Plan.

**IV. OVERALL EVALUATION AND RECOMMENDATIONS**

In 2020, the Company strictly abides by the Company Law, Securities Law, Articles of Association and other relevant regulations and requirements to standardize operation and scientific decision-making, and establish a relatively complete corporate governance structure. As independent directors of the Company, we will continue to strengthen the study of relevant laws and regulations, perform our duties cautiously, diligently and in good faith, express independent and objective opinions on the resolutions of the board meeting to promote the continuous improvement of the scientific decision-making level of the board meeting and corporate governance, and safeguard the legitimate rights and interests of the Company's shareholders, especially those of the minority shareholders.

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# NOTICE OF ANNUAL GENERAL MEETING

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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)*

(the “Company”)

(Stock Code: 01713)

### NOTICE OF 2020 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of the Company for the year 2020 will be held at the meeting room of 6th floor of the Company, No. 789, Renhe Road, Wenjiang District, Chengdu City, Sichuan Province, the PRC at 10:00 a.m. on Friday, 18 June 2021 to consider and, if thought fit, to pass, with or without modifications, the undermentioned resolutions of the Company. Reference is made to the circular of the Company dated 18 May 2021 in relation to, among other things, resolutions to be proposed at the AGM (the “Circular”). Unless otherwise specified, all terms defined in the Circular shall have the same meanings when used herein.

#### ORDINARY RESOLUTIONS

1. To receive, consider and approve the report of the Board for the year ended 31 December 2020;
2. To receive, consider and approve the report of Supervisory Committee for the year ended 31 December 2020;
3. To receive, consider and approve the report of the independent Directors for the year ended 31 December 2020;
4. To receive, consider and approve the remuneration for the Directors for the year ended 31 December 2020;
5. To receive, consider and approve the Company’s final accounts report for the year ended 31 December 2020;
6. To consider and approve the proposed declaration and payment of a final dividend of RMB0.12 per share of the Company for the year 2020;
7. To receive, consider and approve the annual report of the Company for year ended 31 December 2020;
8. To receive, consider and approve the annual budget plan report of the Company for the year 2021;

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## NOTICE OF ANNUAL GENERAL MEETING

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9. To receive, consider and approve the annual investment plan of the Company for the year 2021;
10. To receive, consider and approve the annual production and operation plan of the Company for the year 2021;
11. To consider and approve the proposed change of auditor from KPMG to KPMG Huazhen LLP for the year 2021 for a term until the conclusion of the next annual general meeting of the Company and to authorise the Board to determine its remuneration;
12. To consider and approve the appointment of Mr. Tang Hong as a Supervisor; and

### SPECIAL RESOLUTION

13. To consider and approve the proposed amendments to the Articles of Association of the Company.

By order of the Board  
**Sichuan Energy Investment Development Co., Ltd.\***  
**Xiong Lin**  
*Chairman*

Chengdu, Sichuan Province, the PRC  
18 May 2021

*Notes:*

1. Details of the above resolutions are set out in the circular of the Company dated 18 May 2021.
2. In order to determine the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 19 May 2021 to Friday, 18 June 2021 (both days inclusive), during which period no transfer of the Shares will be effected. In order to be qualified to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the H share registrar of the Company, namely Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by holders of H Shares, or to the Company's registered office at No. 789, Renhe Road, Wenjiang District, Chengdu City, Sichuan Province, the PRC for registration by holders of Domestic Shares and Unlisted Foreign Shares no later than 4:30 p.m. on Tuesday, 18 May 2021.
3. In order to determine the entitlement of Shareholders for the final dividend, subject to the approval of the Shareholders at the AGM, the register of members of the Company will be closed from Thursday, 24 June 2021 to Tuesday, 29 June 2021 (both days inclusive), during which period no transfer of the Shares will be effected. The Company will distribute final dividends to Shareholders which are on the register of members of the Company on 29 June 2021. In order to be qualified to obtain final dividends, all transfers accompanied by the relevant share certificates must be lodged with the H share registrar of the Company, namely Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (for H shareholders) for registration by holders of H Shares, or to the Company's registered office at No. 789, Renhe Road, Wenjiang District, Chengdu City, Sichuan Province, the PRC (for Domestic and Unlisted Foreign Shareholders) for registration by holders of Domestic Shares and Unlisted Foreign Shares no later than 4:30 p.m. on Wednesday, 23 June 2021.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and, in the event of a poll, vote on their behalves. A proxy need not to be a Shareholder.
5. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a legal person, that instrument must be executed either under its seal or under the hand of its director or other attorney duly authorised to sign the same.
6. In order to be valid, the proxy form must be deposited to the H share registrar of the Company, namely Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by holders of H Shares, or to the Company's registered office at No. 789, Renhe Road, Wenjiang District, Chengdu City, Sichuan Province, the PRC for registration by holders of Domestic Shares and Unlisted Foreign Shares not less than 24 hours before the time for holding the AGM (i.e. before 10:00 a.m. on Thursday, 17 June 2021). If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or other authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjourned meetings should you so wish.
7. Shareholders shall produce their identity documents and supporting documents in respect of Shares held when attending the AGM. If a corporate Shareholder appoints an authorised representative to attend the AGM, the authorised representative shall produce his/her identity documents and a notarially certified copy of the relevant authorisation instrument signed by the Board of Directors or other authorised parties of the corporate Shareholder or other notarially certified documents allowed by the Company. Proxies shall produce their identity documents and the proxy form signed by the Shareholders or their attorney when attending the AGM.
8. Shareholders who intend to attend the AGM should complete and return the reply slip in writing by hand or by post to the Company's H share registrar (for holders of H Shares), or to the Company's registered office at No. 789, Renhe Road, Wenjiang District, Chengdu City, Sichuan Province, the PRC (for holders of Domestic Shares and Unlisted Foreign Shares) before Tuesday, 8 June 2021.
9. Where there are joint registered holders of any Share(s), any one of such joint holders may attend and vote at the AGM, either in person or by proxy, in respect of such Share(s) as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the AGM or any adjourned meeting thereof (as the case may be), the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
10. Pursuant to rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, the chairman of the general meeting will also demand that all the resolutions proposed at the general meeting will be voted on by way of poll in registered form.
11. The AGM is expected to be held for less than half a day. Shareholders who intend to attend the AGM shall arrange and bear their own transportation and accommodation expenses.
12. The name and address of the Company's H Share registrar is as follows:

Tricor Investor Services Limited  
Level 54, Hopewell Centre,  
183 Queen's Road East,  
Hong Kong  
Tel: +852 29801333  
Fax: +852 28108185

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## NOTICE OF ANNUAL GENERAL MEETING

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13. The address of registered office of the Company in the PRC is as follows:

No. 789, Renhe Road,  
Wenjiang District, Chengdu City,  
Sichuan Province,  
the PRC  
Tel: +86 (28) 86299666  
Fax: +86 (28) 86299666

*As at the date of this notice, the executive Directors are Mr. Xiong Lin, Mr. Li Hui, and Ms. Xie Peixi; the non-executive Directors are Ms. Han Chunhong, Ms. Li Yu, Mr. Xu Zhenhua 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*