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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or bank 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 bank, licensed securities dealer 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)

(Stock Code: 01713)

**PROPOSED APPOINTMENT OF A NON-EXECUTIVE DIRECTOR,
REMUNERATION FOR THE DIRECTORS FOR THE YEAR 2025,
REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS
FOR THE YEAR 2025,
PROPOSED AMENDMENTS TO THE WORKING RULES OF THE
INDEPENDENT NON-EXECUTIVE DIRECTORS,
REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2025,
ANNUAL REPORT FOR THE YEAR 2025,
GENERAL MANDATE FOR THE ISSUANCE OF SHARES
BY THE COMPANY,
GENERAL MANDATE FOR THE ISSUANCE OF DEBT FINANCING
INSTRUMENTS BY THE COMPANY,
AUDIT REPORT FOR THE YEAR 2025,
PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025,
PROPOSED RE-APPOINTMENT OF AUDITOR FOR THE YEAR 2026
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at Hydropower Building, No. 789 Renhe Road, Wenjiang District, Chengdu City, Sichuan Province, the PRC at 10:00 a.m. on Tuesday, 16 June 2026 is set out on pages AGM-1 to AGM-4 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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 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 Monday, 15 June 2026) 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.

29 April 2026

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DEFINITIONS

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

“2025 Annual Report”	the annual report of the Company for the financial year ended 31 December 2025
“Annual General Meeting” or “AGM”	the annual general meeting to be convened by the Company at 10:00 a.m. Tuesday, 16 June 2026, or any adjournment thereof, the notice of which or any adjournment thereof set out on pages AGM-1 to AGM-4 of this circular
“Articles of Association” or “Articles”	the articles of association of the Company 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
“H Share(s)”	the ordinary share(s) in the ordinary 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\$”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	Friday, 24 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time
“RMB”	Renminbi, the lawful currency of the PRC
“Shares”	the share(s) of RMB1.00 each of the Company
“Shareholder(s)”	the holder(s) of Shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Treasury Share(s)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

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)

Executive Directors:

Mr. He Jing (*Chairman*)
Mr. Wang Yuanchun
Ms. Xie Peixi

Non-executive Directors:

Mr. Yao Gengsheng
Ms. Xie Beidi
Mr. Gao Bin
Mr. Xia Long
Mr. Chen Yan

Independent non-executive Directors:

Mr. Siu Chi Hung
Mr. Chen Chuan
Mr. Mou Yingshi
Prof. Li Jian
Ms. He Yin

Registered address:

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

***Headquarters and principal place
of business in the PRC:***

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

Principal place of business in Hong Kong:

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

29 April 2026

To the Shareholders,

Dear Sir/Madam,

**PROPOSED APPOINTMENT OF A NON-EXECUTIVE DIRECTOR,
REMUNERATION FOR THE DIRECTORS FOR THE YEAR 2025,
REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS
FOR THE YEAR 2025,
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PROPOSED RE-APPOINTMENT OF AUDITOR FOR THE YEAR 2026
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

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 decisions on whether to vote for or against the resolutions to be proposed at the AGM for the following matters:

Ordinary Resolutions

1. Proposed Appointment of A Non-executive Director

An ordinary resolution will be proposed at the AGM to approve the proposed appointment of a non-executive Director. Reference is made to the announcement of the Company dated 10 March 2026. The Company will propose an ordinary resolution at the AGM to consider and approve the appointment of Mr. Lu Qun (“**Mr. Lu**”) as a non-executive Director of the Company to fill the vacancy arising from the resignation of Mr. Yao Gengsheng as a non-executive Director.

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

Mr. Lu Qun, aged 58, graduated from Xi’an Jiaotong University in 1989 with a bachelor’s degree in engineering in metallic materials and heat treatment.

Mr. Lu commenced his career in 1989. From July 1989 to September 2016, he served at Jiangsu Changshu Power Generation Company Limited* (江蘇常熟發電有限公司) (“**Jiangsu Changshu Power Generation**”), where his last positions were manager of the internal control department and secretary of the Second Party Branch of the department. Concurrently, from January 2015 to September 2016, Mr. Lu was seconded to the production and operations department of China International (China Power)* (中國國際(中國電力)). Subsequently, from September 2016 to December 2019, he served as deputy director of the Chengdu representative office of China Power (at the deputy department head level of China Power’s headquarters). Subsequently, from November 2016 to July 2024, Mr. Lu held various positions at China Power (Chengdu) Comprehensive Energy Co., Ltd.* (中電(成都)綜合能源有限公司), successively serving as deputy general manager, secretary of Party Branch, and general manager. Thereafter, from July 2024 to September 2024, he served as a deputy director of Jiangsu Changshu Power Generation. Since September 2024, Mr. Lu has been serving as a full-time director of China Power International Development Limited (stock code: 2380, “**China Power**”).

The proposed appointment of Mr. Lu as a non-executive Director shall be subject to approval by the Shareholders by way of an ordinary resolution at the AGM. The term of Mr. Lu as a non-executive Director will commence from the date of approval by Shareholders at the AGM and conclude upon the expiration of the fifth session of the Board. The Company and Mr. Lu will not enter into a service contract in respect of his proposed appointment as a non-executive Director of the fifth session of the Board.

LETTER FROM THE BOARD

Upon approval by the Shareholders of Mr. Lu's appointment as a non-executive Director at the AGM, Mr. Lu will be mainly responsible for overseeing matters concerning the compliance, corporate governance and business development of the Company. Mr. Lu, being a non-executive Director nominated by the Shareholder, has been and will continue to receive remuneration through his service in China Power, the corporate Shareholder. He will therefore not receive any remuneration as a non-executive Director.

As at the Latest Practicable Date, save as disclosed above, Mr. Lu (i) does not hold any position with any other members of the Group; (ii) does not have any relationship with any Directors, supervisors, senior management or substantial or controlling Shareholders of the Company; (iii) has not held any directorship in any other listed companies in the past three years; and (iv) does not have or is not deemed to have any interests 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 (Cap. 571) of the Laws of Hong Kong.

2. Remuneration for the Directors for the Year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the remuneration for the Directors for the year 2025 which is formulated in accordance with the Company's internal policies and relevant regulatory requirements, and the remuneration for the Directors of the Company for the year 2025 as set out as follows:

I. Basic information

The Company has a total of 13 Directors, including 3 executive Directors, 5 non-executive Directors, and 5 independent non-executive Directors. Three executive Directors, namely He Jing, Wang Yuanchun and Xie Peixi, receive remuneration commensurate with their management positions in the Company in accordance with the principle of "no additional remuneration for concurrent roles"; non-executive Directors do not receive remuneration from the Company; and independent non-executive Directors, namely, Siu Chi Hung, Chen Chuan, Mou Yingshi, Li Jian and He Yin receive remuneration in accordance with the remuneration standards considered and approved by the general meeting.

II. Pre-tax remuneration standards for the independent non-executive Directors

(I) Basic remuneration standards

1. Domestic: RMB100,000 per year;
2. Overseas: RMB200,000 per year.

LETTER FROM THE BOARD

At the first extraordinary general meeting held in 2025, a resolution to increase the basic compensation for the independent non-executive Directors by RMB20,000 per person per year was considered and approved, with all other terms remaining unchanged. This adjustment took effect in November 2025, resulting in the following revised remuneration:

1. Domestic: RMB120,000 per year;
2. Overseas: RMB220,000 per year.

(II) Special subsidy as serving in the Board Specialized Committee

1. Serving as a chairman of the Special Committees Under the Board: an additional position allowance of RMB30,000 per year for each such position held;
2. Serving as a member of the Special Committees Under the Board: an additional position allowance of RMB20,000 per year for each such position held.

(III) Reimbursement of related working expenses

Independent non-executive Directors attending the Company's meetings in person shall be paid a meeting allowance of RMB3,000 per person for each such meeting. The meeting allowance shall be included in the personal income.

III. Pre-tax remuneration for the Directors for the year 2025

Please refer to the details regarding the remuneration for the Directors for the year 2025 as set out in the 2025 Annual Report.

3. Report of the Independent Non-executive Directors for the Year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the report of the independent non-executive Directors for the year 2025, the details of which are set out in the Appendix I to this circular.

4. Proposed amendments to the Working Rules of the Independent Non-executive Directors

To further improve the Company's corporate governance structure and the composition of its Board of Directors, strengthen the stipulation and incentive mechanisms for internal directors and management, protect the interests of minority shareholders and other stakeholders, and promote the Company's standardized operations, the Company intends to revise the Working Rules of the Independent Non-Executive Directors, which will be made in reference to the provisions of the Company Law, the Articles of Association, the Listing Rules, and other relevant laws, regulations, and normative documents.

LETTER FROM THE BOARD

An ordinary resolution will be proposed at the AGM for consideration and approval of the proposed amendments to the Working Rules of the Independent Non-Executive Directors, the details of which are set out in Appendix II to this circular. The text to be deleted in the proposed amendments is indicated by strikethrough, while the text to be added is indicated by underline. Due to the deletion, merging and splitting of relevant clauses and sections, the numbers of other clauses and sections will be changed accordingly. Save for the proposed amendments as set out in this circular, other provisions of the Working Rules of the Independent Non-Executive Directors will remain unchanged. The proposed amendments are prepared in Chinese, and the English translation is for reference only. In case of any discrepancies, the Chinese version shall prevail.

5. Report of the Board of Directors for the Year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Board of Directors for the year 2025. Please refer to the report of the Board of Directors as set out in the 2025 Annual Report.

6. Annual Report for the Year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the annual report for the year ended 31 December 2025 which has been sent to shareholders.

7. Audit Report for the Year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the audit report for the year 2025. Please refer to the audited financial statements as set out in the 2025 Annual Report.

8. Profit Distribution Plan for the Year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the profit distribution plan for the year 2025. The profit distribution plan for the year 2025 includes:

In 2025, the parent company realized a net profit of RMB576,641,475.64.

I. Withdrawing reserve fund

According to the Company Law, the Company shall withdraw 10% of its profit after taxation, calculated in accordance with China Accounting Standards for Business Enterprises, to the statutory surplus reserve fund. When the cumulative amount of the statutory surplus reserve fund reaches more than 50% of the Company's registered capital, no further withdrawals may be made.

Given that the balance of the statutory surplus reserve is insufficient to meet 50% of the registered capital, it is recommended to withdraw RMB57,664,147.56 from profit after taxation to the statutory surplus reserve for the year 2025.

LETTER FROM THE BOARD

In view of the lack of mandatory provisions regarding discretionary surplus reserves in national laws and regulations as well as the Articles of Association, it is recommended that no discretionary surplus reserve fund be withdrawn for the year 2025.

II. Cash dividend distribution plan

Based on the Company's total share capital of 1,074,357,700 shares as of 31 December 2025, dividends will be distributed at RMB0.12 per share (tax inclusive), with total dividends amounting to approximately RMB128,922,924.00 (tax inclusive). Subject to approval of the Shareholders at the AGM, the final dividend is expected to be paid on 20 July 2026.

For the distribution of dividends, dividends to domestic shareholders will be declared and paid in RMB, while dividends to H shareholders will be declared in RMB but paid in Hong Kong dollars. The exchange rate adopted for currency conversion will be the average of the median price for conversion of RMB into Hong Kong dollars announced by the China Foreign Exchange Trading Center during the five business days prior to the date of the AGM.

The Company does not currently hold any Treasury Shares and will not receive such dividends or distributions, if any.

III. Capital reserve converted to share capital

In light of the fact that the capital reserve fund's conversion into share capital does not substantively increase the benefits to shareholders, and given that an increase in share capital under stable market capitalization would lead to a decline in share price, which is detrimental to enhancing the Company's brand image in the capital market and restricts the Company's ability to refinance in the capital market in the future, it is recommended that the Company shall not convert the capital reserve fund into share capital for the current year.

9. Proposed Re-Appointment of Auditor for the Year 2026

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of KPMG Huazhen LLP, as the auditor of the Company for the year 2026 for a term until the conclusion of the next annual general meeting of the Company, to provide relevant audit services, as well as other professional services in accordance with regulatory requirements and needs arising from the Company's actual business development. It is also proposed that the AGM authorises the Board to determine the remuneration of the auditor. The estimated audit fee for the year 2026 will not exceed RMB1.85 million, which is based on the complexity of the Group's business and its business plans, the anticipated scope of the audit, the audit timetable and the estimated audit resources.

LETTER FROM THE BOARD

Special Resolutions

1. General Mandate for the Issuance of Shares by the Company

A special resolution will be proposed at the AGM to approve the general mandate for the issuance of shares by the Company. According to the provisions of the Articles of Association and relevant laws and regulations, in order to meet the capital demand of the Company's continuous business development, flexibly and effectively utilize the financing platform and seize the market timing, it is proposed to request at the 2025 AGM to grant a general mandate to the Board of Directors in the form of special resolution to authorize the Board of Directors to decide, based on the market conditions and the needs of the Company, to allot, issue and deal with additional Shares not exceeding 20% of the total number of issued Shares of the Company (excluding Treasury Shares, if any) at the time of the approval of this resolution at the 2025 AGM, or securities convertible into Domestic Shares or H Shares, stock options, warrants, or similar rights to subscribe for the Company's Domestic Shares or H Shares (hereinafter referred to as "**Similar Rights**", and the foregoing mandates are hereinafter collectively referred to as "**General Mandates**"), and authorize the Board of Directors to make the corresponding amendments to the Articles of Association as it deems appropriate to reflect the new share capital or structure resulting from the allotment or issuance of Shares or Similar Rights. The specific mandate content includes but is not limited to:

- (I) determining the method of issuance, including but not limited to single or multiple allotments, issuance and dealing with of new Shares and Similar Rights, as well as other methods permitted by the Articles of Association, the Listing Rules, and laws and regulations.
- (II) subject to the provisions of the Listing Rules, formulating and implementing specific issuance plan, including but not limited to the categories of new Shares or Similar Rights to be issued, pricing methods and/or issuance/conversion/exercise prices (including price ranges), issuance scale, number of Shares issued, targets of issuance and the investment directions of the raised fund, deciding issuance timing, issuance period and whether to place Shares to existing Shareholders.
- (III) considering, approving and signing on behalf of the Company, the statutory documents related to the issuance submitted to the relevant regulatory authorities. In accordance with the requirements of regulatory authorities and the place where the Company is listed, the Company shall fulfill the relevant approval procedures and complete all necessary procedures of filing, registration and record-keeping with the relevant government departments in the place where the Company is listed and/or any other regions or jurisdictions (if applicable).
- (IV) amending the relevant agreements or statutory documents in item (III) above in accordance with the requirements of domestic and foreign regulatory authorities.
- (V) deciding to affix the seal of the Company on the issuance related agreements and statutory documents.

LETTER FROM THE BOARD

- (VI) arranging the matters for the opening of relevant accounts at the bank by the Company.
- (VII) approving increasing the registered capital after the issuance of new Shares, making all appropriate and necessary amendments to the relevant provisions of the Articles of Association regarding the total share capital, shareholding structure and etc., and performing the relevant registration and filing procedures required by domestic and foreign laws by the Company to issue the relevant Shares and achieve the increase of the Company's registered capital.
- (VIII) The Board of Directors may delegate the authority to any one of He Jing, the Chairman of the Board, Wang Yuanchun, the Vice Chairman, and You Xiao, the Deputy General Manager, to act on behalf of the Company with full powers to handle and execute all necessary or desirable specific matters related to the issuance of Shares under the general mandate in accordance with the provisions of the relevant laws, regulations and normative documents and the requirements of regulatory authorities.

Unless the Board has entered into or granted offering proposals, agreements, options, warrants, convertible bonds or Similar Rights regarding the issuance of Domestic Shares and/or H Shares during the relevant period and the Company has also obtained the relevant approvals, permits or registrations(if applicable) from regulatory authorities within the validity period of the mandate and such offering proposals, agreements, options, warrants, convertible bonds or Similar Rights may need to be proceeded or implemented after the end of the relevant period, the above mandate shall not extend beyond the relevant period. The relevant period is from the date of approval at the 2025 AGM until the earliest of the following three dates:

1. the conclusion of the first annual general meeting held after the date on which this resolution was passed at the 2025 AGM;
2. the expiration of 12 months after the date on which this resolution was approved at the 2025 AGM in the form of a special resolution;
3. the date on which this resolution revoked or varied the mandate granted under this resolution at the AGM by way of a special resolution.

2. General Mandate for the Issuance of Debt Financing Instruments by the Company

A special resolution will be proposed at the AGM to approve the general mandate for the issuance of debt financing instruments by the Company. According to the provisions of the Articles of Association and relevant laws and regulations, in order to meet the needs of the Company for project investment and replenishment of liquidity, the Company intends to issue corporate debt financing instruments in one batch or in multiple batches both domestically and internationally. In order to seize favorable market opportunities in a timely manner, it is proposed to request at the AGM to consider the general mandate

LETTER FROM THE BOARD

regarding the issuance of the Company's debt financing instruments granted to the Board of Directors and authorized persons of the Board of Directors in form of a special resolution, with the details as follows.

I. Entity, type and amount of issuance

It is proposed to request at the 2025 AGM to generally and unconditionally authorize the Board of Directors to make specific arrangements for the issuance of debt financing instruments of the Company. The issuance of domestic and overseas debt financing instruments will be conducted by the Company as the entity of issuance. Relevant debt financing instruments include, but are not limited to, corporate bonds, convertible bonds, overseas bonds, ultra-short-term financing bonds, short-term financing bonds, medium-term notes, perpetual medium-term notes, asset-backed notes, non-public targeted debt financing instruments and other debt financing instruments in Renminbi or foreign currencies issued domestically and internationally as permitted by regulatory authorities. The total scale of the Company's domestic and foreign debt financing instruments (calculated based on the balance to be repaid after issuance, and if issued in foreign currencies, converted at the central parity exchange rate announced by the People's Bank of China on the date of each issuance) shall not exceed twice the latest consolidated net assets of the Company at the end of the most recent period, and shall comply with the requirements of relevant laws and regulations regarding the issuance limits of the Company's domestic and foreign debt financing instruments.

II. The principal terms of the issuance

(I) Issuance scale

During the validity period of the mandate, the total issuance amount of debt financing instruments shall not exceed (including) RMB300 million or its equivalent in foreign currency.

(II) Duration and variety

The maximum duration shall not exceed 5 years, which can be a single duration variety or a combination of multiple duration varieties. The specific duration composition and the issuance scale of each duration variety shall be determined by the Board of Directors in accordance with relevant regulations and market conditions.

(III) Issuance price

The specific issuance price of the Company's offshore debt financing instruments shall be determined by the Board of Directors or the Chairman and their authorized persons in accordance with the market conditions at the time of issuance and the requirements of the relevant laws and regulations.

LETTER FROM THE BOARD

(IV) Use of proceeds

It is expected that the proceeds from the new issuance of debt financing instruments will be used to meet the needs of the purposes such as project investments and replenishment of liquidity.

(V) Issuance method

It is determined based on the approval status of the issuance of debt financing instruments and the domestic and international market conditions at the time of issuance.

(VI) Convertible bonds

If convertible bonds are issued, the new Shares to be converted shall be issued in accordance with the relevant valid general mandate or specific mandate approved by the Company at the annual general meeting upon the conversion application submitted by the holders of the convertible bonds.

(VII) Listing arrangement

The Company shall determine matters related to the application for listing or transfer of offshore debt financing instruments based on its actual circumstances and the conditions of the offshore market in accordance with the law.

III. Mandate for issuance

- (I) To request the general meeting to approve granting the general and unconditional mandate to any one of He Jing, the Chairman of the Board, Wang Yuanchun, the Vice Chairman, and You Xiao, the Deputy General Manager, to determine and handle the specific matters related to the issuance of debt financing instruments based on the specific needs of the Company and other market conditions.
 1. To determine the issuance of debt financing instruments, the types of issuance, specific varieties, specific terms, conditions and other matters (including but not limited to specific number of issuance, actual total amount, currency, issuance price, issuance limit, issuance interest rate or its determination method, issuance location, issuance objects, timing of issuance, duration, whether to issue in tranches and the number of tranches, whether to set up put options and redemption clauses, rating arrangements, guarantee matters (if necessary), repayment and interest payment periods, specific arrangements for raising funds, specific allocation arrangements, underwriting arrangements and all matters related to this issuance.

LETTER FROM THE BOARD

2. To take all necessary and incidental actions and steps regarding the issuance of debt financing instruments (including but not limited to engaging intermediaries, applying to the relevant regulatory authorities on behalf of the Company for the necessary approvals, registrations, filings, and other procedures related to this issuance, signing all requisite legal documents related to this issuance, selecting the bond trustee for this issuance, formulating rules for bondholders' meetings, handling information disclosure matters related to the issuance of debt financing instruments in accordance with applicable laws and regulations and requirements of regulatory authorities, and managing other matters related to the issuance and trading of bonds).
 3. If there are changes in regulatory policies or market conditions, except for matters that must be re-voted at the general meeting as stipulated by relevant laws, regulations and the Articles of Association, adjustments to the specific issuance plan and related matters may be made based on the opinions of regulatory authorities or market conditions within the scope authorized by the general meeting, or a decision may be made on whether to proceed with the issuance work based on actual circumstances.
 4. To decide and handle the relevant matters related to the listing of debt financing instruments upon the completion of the issuance in accordance with its actual situation and the conditions of domestic and foreign markets.
 5. To execute the matters on the issuance of debt financing instruments based on the specific needs of the Company and other market conditions.
- (II) To authorize any one of He Jing, the Chairman of the Board, Wang Yuanchun, the Vice Chairman, and You Xiao, the Deputy General Manager, to approve, sign and distribute relevant documents and announcements in accordance with applicable regulatory rules of the place where the Company's shares are listed, and to carry out relevant information disclosure.

IV. Determining the validity period of the mandates of the AGM

12 months from the date on which the matters on the mandates for the issuance of debt financing instruments are considered and approved at the 2025 AGM.

LETTER FROM THE BOARD

THE AGM

The AGM will be held at Hydropower Building, No. 789 Renhe Road, Wenjiang District, Chengdu City, Sichuan Province, the PRC at 10:00 a.m. on Tuesday, 16 June 2026, 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 published on the Company's website at www.scntgf.com and the website of the Stock Exchange at www.hkexnews.hk on Wednesday, 29 April 2026.

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 17/F, Far East Finance Centre, 16 Harcourt Road, 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 on or before Friday, 5 June 2026.

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 the AGM 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 and the website of the Stock Exchange at 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 favor of all the resolutions to be proposed at the AGM.

Faithfully,
By order of the Board
Sichuan Energy Investment Development Co., Ltd.*
HE Jing
Chairman

In 2025, as independent Directors of Sichuan Energy Investment Development Co., Ltd.* (the “Company”), we strictly followed the Company Law, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association of Sichuan Energy Investment Development Co., Ltd.* (the “Articles of Association”) and other provisions and requirements including the Working Rules of the Independent Non-executive Directors, and performed our duties diligently in accordance with the law. We actively leveraged the independent role of independent Directors, continuously paid attention to the Company’s compliant operation, major production and operation activities and financial situation, actively attended relevant meetings in 2025 carefully considered the proposals and expressed independent opinions, so as to safeguard the overall interests of the Company and protect the legitimate rights and interests of all shareholders, especially the minority shareholders, from being prejudiced. Our work report for the year 2025 is hereby presented as follows:

I. BASIC INFORMATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board of the Company has a reasonable structure and adopts a diversified policy. The Board has established a nomination committee, a remuneration and evaluation committee, an audit committee and a risk control committee. All independent Directors are not connected with the substantial Shareholders, Directors, and senior management of the Company and do not hold positions in related companies of the Company.

The fifth session of independent non-executive Directors are composed as follows: Siu Chi Hung, Chen Chuan, Mou Yingshi, Li Jian and He Yin.

II. ANNUAL PERFORMANCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

During the reporting period, the Company held 13 Board meetings and 2 general meetings; 7 meetings of Audit Committee, 5 meetings of Remuneration and Evaluation Committee, 5 meetings of Nomination Committee and 1 meeting of Risk Control Committee. We actively participated in the meetings through on-site communication and teleconference, carefully considered all resolutions, and independently and responsibly expressed our opinions, thereby making positive contributions to the scientific decision-making of the Board. The general meetings, Board meetings and other meetings held by the Company in 2025 were in compliance with the statutory

procedures, and major operational decisions and other significant matters went through relevant procedures and were legal and effective. In 2025, we voted in favor of all resolutions and other matters of the Company without any objection or abstention.

Names	Attendance (in-person attendances/number of meetings)					
	General meeting	Board meeting	Remuneration and Evaluation Committee meeting	Risk Control Committee meeting	Audit Committee meeting	Nomination Committee meeting
Siu Chi Hung	2/2	13/13	/	1/1	7/7	/
Chen Chuan	2/2	13/13	5/5	/	/	1/5
Mou Yingshi	2/2	13/13	5/5	/	/	5/5
Li Jian	2/2	13/13	/	1/1	7/7	/
He Yin	2/2	13/13	/	/	/	4/5

Notes:

1. At the 10th meeting of the fifth session of Board of Directors held on 16 April 2025, the Board considered and approved the replacement of the member of Nomination Committee, Chen Chuan with He Yin;
2. 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 were unable to attend the meetings of the Board and each special committee in person have entrusted other independent Directors to attend and exercise voting rights on their behalf.

III. KEY CONCERNS OF THE INDEPENDENT DIRECTORS IN DUTY PERFORMANCE

During the reporting period, we actively kept abreast of 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, nomination of senior management, implementation of information disclosure, and the operation of the Board 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 makes judgments on the necessity, objectivity and fairness of connected transactions that occurred in the course of production and operation of the Company in accordance with the relevant regulations. In 2025, we considered 9 connected transaction matters including the “Connected Transaction in Relation to the Professional Subcontracting of the Information System for the New Construction Project of the Xingwen County Comprehensive Information Dispatch Center Building by

Sichuan Energy Investment Development Construction” and “Connected Transaction in Relation to Power Construction Project by Sichuan Energy Investment Development Construction Co., Ltd.”, and analyzed that the transactions were conducted in the normal production and operation activities of the Company, the contents of the transactions were in line with commercial practices and followed the market-oriented and fair trading principles, the pricing of the transactions was fair and reasonable, the transactions were legitimate business practices, there was no damage to the legitimate interests of the Company and its shareholders, and the disclosure procedures were strictly performed in accordance with the requirements of the Listing Rules.

From 2018 to 2023, the Company utilized the rural power grid assets owned by its controlling Shareholder, Sichuan Province Hydropower Investment and Management Group Co., Ltd* (四川省水電投資經營集團有限公司) (“**Hydropower Group**”), under a “construction and management agency” arrangement and paid usage fees. During the usage period, the Company was entrusted by Hydropower Group to maintain the relevant rural power grid assets and received maintenance fees. The actual transaction amounts for the aforementioned connected transactions were disclosed in accordance with the requirements of the Listing Rules. In September 2023, the Company communicated with Hydropower Group regarding the upper limit of the aforementioned connected transactions for the years 2024 to 2026. Due to personnel changes at Hydropower Group and the reform of electricity prices, the Company’s profit model has been adjusted to a transmission and distribution price model, resulting in both parties failing to reach an agreement on the amount. Consequently, the written agreement has not been able to be signed. However, both the Company and Hydropower Group have expressed their intention to continue transactions based on the main terms of the relevant rural power grid asset agreement expiring at the end of 2023. In February 2025, in accordance with the principle of respecting history, the Company reached an agreement with the Hydropower Group regarding the connected transaction amount for 2024, with the relevant rates being consistent with those of the related rural network asset agreement that expired at the end of 2023.

In March 2025, the Company reached an agreement with Hydropower Group regarding the transaction limits for the new trading method under the transmission and distribution model. The above matters have been considered and approved by the Board of Directors of the Company and disclosed on 18 March 2025, and a supplementary announcement was published on 8 April 2025 in accordance with the requirements of the Stock Exchange for further clarification.

(II) External Guarantees and Capital Occupation

We have carefully investigated the relevant information provided by the Company and concluded that the Company's controlling Shareholders and other related parties did not occupy the Company's funds, and the Company did not provide guarantees for the controlling Shareholders and other related parties, and there were three guarantees for its subsidiary in 2025.

1. The Company provided a loan guarantee for its holding subsidiary, Sichuan Energy Investment Gao County Integrated Energy Co., Ltd.* (四川能投高縣綜合能源有限公司), according to its shareholding ratio, with a loan amount of RMB7.25 million and a guarantee ratio of 60%. This matter has been considered and approved by the Company's 28th meeting of the fourth session of Board of Directors. As the loan was repaid in October 2025, the guarantee has been released.
2. The Company has provided a working capital loan guarantee for its holding subsidiary, Sichuan Energy Investment Gao County Integrated Energy Co., Ltd.* (四川能投高縣綜合能源有限公司), according to its shareholding ratio, with a loan amount of RMB10 million and a guarantee ratio of 60%. This matter has been considered and approved by the Company's 4th meeting of the fifth session of Board of Directors. As the loan was due in February 2026, the Company no longer provides the guarantee after the maturity date of the loan, and the guarantee has been released.
3. The Company provided a guarantee for its wholly-owned subsidiary, Sichuan Energy Investment Development Construction Co., Ltd.* (四川能投發展建設有限公司), to conduct asset-backed note issuance and refinancing operations. This matter has been considered and approved by the Company's 14th meeting of the fifth session of Board of Directors. There are no risks arising from this matter as the operations have not yet officially commenced and this subsidiary is operating normally.

(III) Use of Proceeds

The Company's proceeds are used in accordance with the purposes disclosed in the prospectus and offering documents, that is, used for acquisition of power-related assets, power grid construction and optimization, information dispatch center and power grid system intelligence and liquidity to support future business development. 40% of proceeds are used for investments in the acquisition of power-related assets. However, as the progress of these acquisitions has fallen short of expectations, it is not likely for the Company to apply the funds originally allocated for the above purpose by the original timeline or in a timely manner. Upon the proposal in the resolution of the Board meeting convened on 19 February 2025, and with the approval of the AGM, the Board has reallocated the

remaining net proceeds originally allocated to this segment to be used for replenishing the working capital. More details are set forth in the Company's announcement dated 19 February 2025, and circular dated 25 April 2025. There are no other changes in the use of funds aside from this matter. As of 31 December 2025, proceeds of RMB376.108 million has 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 reviewed the proposals on the election of the Board members, and conducted a comprehensive and careful review on candidates' educational background, service experience, professional competence and professional qualities. After thorough discussion, the Committee unanimously concluded that the nomination process was in compliance with regulations, the appointment procedure was lawful and valid, and the candidate's qualifications met the relevant provisions of the Company Law and the Articles of Association, and that the candidate possessed the necessary capabilities and qualifications to serve in the respective position.

According to the Rules of Procedure of the Remuneration and Evaluation 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 truthfulness, 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 2024 annual general meeting, KPMG Huazhen LLP was re-appointed as the Company's auditor for the 2025 annual financial report of the Company. The decision-making process of the Company's appointment is legal and effective.

(VII) Cash Dividends and Other Investor Returns

The 9th meeting of the fifth session of the Board of the Company considered and approved the Resolution on Considering the 2024 Dividends Distribution Plan and submitted it to the 2024 AGM for consideration and approval. The Company's 2024 dividends distribution plan is based on the Company's total share capital of 1,074,357,700 shares, and dividends are distributed at RMB0.140 per share (tax inclusive), with total dividends of approximately

RMB150,410,078.00 (tax inclusive), accounting for 48.25% of the profit available for distribution to investors in 2024. We believed that the profit distribution plan was in line with the Company's cash dividend policy and was able to maintain a balance between reasonable returns to investors and the sustainable development of the Company, without being detrimental to the interests of minority shareholders.

(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 truthfulness, accuracy, completeness and timeliness of information disclosure, continuously improved the information disclosure system and optimized the work flow of information disclosure. In 2025, the Company disclosed a total of 71 disclosure documents on The Stock Exchange of Hong Kong Limited and the information disclosure was made in a true, accurate, complete and timely manner and did not contain any false records, misleading statements or material omissions.

(IX) Implementation of Internal Control

In 2025, the Company continued to optimize and improve various internal control management systems, identified problems in a timely manner and urged the responsible units to complete the rectification by carrying out supervision of business and auditing, to facilitate the effective implementation of the Company's internal control activities; strengthened the prevention and analysis of internal control risks, formed a summary of risk internal control work for the year; continuously refined our compliance management system, compiling the "Three Lists" of compliance management, namely the "Job Responsibilities List", the "Compliance Risk List", and the "Process Control List", on which all management personnel have signed compliance commitment letters; strengthened the compliance management in key aspects, and maintained continuous and stable operation of the compliance management systems regarding the business partner field of the Company in the area of management and its subsidiaries, Sichuan Energy Yibin City Xuzhou Electricity Co., Ltd.* (四川能投宜賓市敘州電力有限公司) in the area of safety and environmental protection and Sichuan Energy Investment Development Construction Co., Ltd.* (四川能投發展建設有限公司) in the area of procurement management.

(X) Operation of Board Meetings and Board Committee Meetings

The Board and each special committee of the Company conscientiously performed their duties in accordance with the powers and obligations conferred by the Articles of Association, Rules of Procedure of the Board Meetings and the rules of procedure of each special committee, and had an in-depth understanding

of the operation and management, and carefully studied and considered matters in their respective fields. All work was progressing smoothly, the operation was legal and compliant, and decision-making was scientific and efficient.

IV. OVERALL EVALUATION AND RECOMMENDATIONS

In 2025, the Company strictly abided by the Company Law, the Securities Law, the Listing Rules, the Articles of Association and other relevant regulations and requirements to standardize operation and scientific decision-making, thereby effectively safeguarding the legitimate rights and interests of all shareholders, in particular the minority shareholders. We will continue to perform our duties as independent directors faithfully and diligently by adhering to the principles of honesty, diligence and being responsible to the Company and all shareholders, so as to give full play to the role of independent directors and effectively promote the scientific decision-making of the Board and the continuous improvement of corporate governance.

	Original Content	Amended Content
1	<p>Article 3 Independent non-executive Directors shall owe duties of loyalty and diligence to the Company and all shareholders. Independent non-executive Directors shall conscientiously perform their duties in accordance with the requirements of the Articles of Association and the Working Rules to safeguard the overall interests of the Company, and pay particular attention to ensuring that the lawful rights and interests of public shareholders are not harmed.</p>	<p>Article 3 Independent non-executive Directors shall owe duties of loyalty and diligence to the Company and all shareholders. Independent non-executive Directors shall conscientiously perform their duties in accordance with the requirements of the Articles of Association, <u>the Listing Rules</u> and the Working Rules to safeguard the overall interests of the Company, and pay particular attention to ensuring that the lawful rights and interests of public shareholders are not harmed.</p>
2	<p>Article 5 In principle, an independent non-executive Director may serve concurrent positions as an independent non-executive Director in no more than five companies, and shall ensure that he or she has sufficient time and energy to effectively perform the duties of an independent non-executive Director.</p>	<p>Article 5 In principle, an independent non-executive Director may serve concurrent positions as an independent non-executive Director in no more than five companies <u>no more than 3 domestic listed companies and no more than 6 Hong Kong-listed companies</u>, and shall ensure that he or she has sufficient time and energy to effectively perform the duties of an independent non-executive Director.</p>

	Original Content	Amended Content
3	<p>Article 6 At least one-third of the members of the Company’s Board of Directors must be independent non-executive Directors, and at least one of the independent non-executive Directors must be an accounting professional.</p> <p>The term “accounting professional” as used in the preceding clause refers to a person who holds a senior professional title in accounting or is a certified public accountant.</p>	<p>Article 6 At least one-third of the <u>three</u> members of the Company’s Board of Directors must be independent non-executive Directors, <u>and independent non-executive Directors shall constitute one-third or more of the members of the Board of Directors,</u> and at least one of the independent non-executive Directors must be an accounting professional.</p> <p>The term “accounting professional” as used in the preceding clause refers to a person who holds a senior professional title in accounting or is a certified public accountant <u>and meets with the relevant requirements of the Listing Rules.</u></p>

	Original Content	Amended Content
4	<p>Article 9 Independent non-executive Directors of the Company shall meet the following basic requirements:</p> <p>(I) Being qualified to serve as a Director of the Company in accordance with laws, administrative regulations, and other relevant provisions;</p> <p>(II) Possessing the independence required by the Working Rules;</p> <p>(III) Possessing basic knowledge of corporate operations and being familiar with relevant laws, administrative decrees, regulations, and rules;</p> <p>(IV) Having at least five years of work experience in law, economics, or other fields necessary for performing the duties of an independent non-executive Director;</p> <p>(V) Meeting any other conditions specified in the Articles of Association.</p>	<p>Article 9 Independent non-executive Directors of the Company shall meet the following basic requirements:</p> <p>(I) Being qualified to serve as a Director of the Company in accordance with laws, administrative regulations, <u>the Listing Rules</u> and other relevant provisions;</p> <p>(II) Possessing the independence required by the Working Rules <u>and the Listing Rules</u>;</p> <p>(III) Possessing basic knowledge of corporate operations and being familiar with relevant laws, administrative decrees, regulations, and rules;</p> <p>(IV) Having at least five years of work experience in law, economics, or other fields necessary for performing the duties of an independent non-executive Director;</p> <p>(V) Meeting any other conditions specified in the Articles of Association <u>and the Listing Rules</u>.</p>

	Original Content	Amended Content
5	<p>Article 10</p> <p>(VII) Being an individual who provides financial, legal, or consulting services to the Company or the controlling shareholder, subsidiaries, or core connected persons of the Company;</p> <p>.....</p> <p>(IX) Being an individual who has been in any of the situations listed in the preceding three items within the past year;</p>	<p>Article 10</p> <p>(VII) Being an individual who provides financial, legal, or consulting services to the Company or the controlling shareholder, <u>actual controllers</u>, subsidiaries, or core connected persons of the Company;</p> <p>.....</p> <p>(IX) Being an individual who has been in any of the situations listed in the preceding three items <u>(I), (II), (III), (VII)</u> within the past year;</p>
6	<p>Article 11 The Company's Board of Directors, Board of Supervisors, and shareholders holding, individually or collectively, 1% or more of the Company's issued shares shall have the right to nominate candidates for independent non-executive Directors, subject to election by the general meeting.</p>	<p>Article 11 The Company's Board of Directors, Board of Supervisors, and shareholders holding, individually or collectively, 1% or more of the Company's issued shares shall have the right to nominate candidates for independent non-executive Directors, subject to election by the general meeting.</p>

	Original Content	Amended Content
7	<p>Article 12 The party nominating any independent non-executive Director candidate shall have obtained the nominee's consent prior to the nomination, and shall be fully aware of such particulars of the nominee such as his occupation, academic qualification, title, detailed work experience and information regarding all his part-time positions held concurrently and be responsible for providing to the Company his opinions in relation to the nominee's qualification as an independent non-executive Director and independence. The nominee shall make a public announcement stating that there exists no relation between the Company and him that may affect his independent and objective judgment.</p>	<p>Article 12 The party nominating any independent non-executive Director candidate shall have obtained the nominee's consent prior to the nomination, and shall be fully aware of such particulars of the nominee such as his occupation, academic qualification, title, detailed work experience and information regarding all his part-time positions held concurrently, <u>any history of serious breaches of trust or other adverse records</u> and be responsible for providing to the Company his opinions in relation to the nominee's qualification as an independent non-executive Director and independence. The nominee shall make a public announcement stating that there exists no relation between the Company and him that may affect his independent and objective judgment.</p>
8	<p>Article 14 If any independent non-executive Director has not attended the Board meetings in person for three times consecutively, the Board of Directors shall propose to the general meeting for the removal of such independent non-executive director.</p>	<p>Article 14 If any independent non-executive Director has not attended the Board meetings in person for three <u>two</u> times consecutively <u>without appointing other independent non-executive Directors to attend on his behalf</u>, the Board of Directors shall propose to the general meeting for the removal of such independent non-executive director.</p>

	Original Content	Amended Content
9	<p>Article 15 If the resignation of an independent non-executive Director would result in the proportion of independent non-executive Directors on the Company’s Board of Directors falling below the minimum requirement specified in the Articles of Association or the Listing Rules, the resignation of such independent non-executive Director shall take effect only after the vacancy has been filled by a successor independent non-executive Director.</p>	<p>Article 15 If the resignation of an independent non-executive Director would result in the proportion of independent non-executive Directors on the Company’s Board of Directors falling below the minimum requirement specified in the Articles of Association or the Listing Rules, <u>or there is a lack of accounting professionals among the independent non-executive Directors,</u> the resignation of such independent non-executive Director shall take effect only after the vacancy has been filled by a successor independent non-executive Director. <u>The Company shall complete the by-election within sixty days from the date on which such independent non-executive Director submits his resignation.</u></p>

	Original Content	Amended Content
10	<p>Article 16 The independent non-executive Directors shall also have the following special powers in addition to the functions and powers as granted in the Company Law, the Articles of Association and other relevant laws and regulations:</p> <p>(I) Major connected transactions (as defined under the Listing Rules) that require consideration by the Board of Directors or the general meeting shall be submitted to the Board for discussion only after approval by the independent non-executive Directors. Any resolution passed by the Board regarding the Company’s connected transactions shall not take effect unless signed by the independent non-executive Directors. Prior to making a determination by independent non-executive Directors, intermediary agency may be engaged to issue an independent financial adviser’s report as a basis for their judgment;</p> <p>.....</p> <p>(III) To request the Board to convene an extraordinary general meeting;</p> <p>.....</p>	<p>Article 16 The independent non-executive Directors shall also have the following special powers in addition to the functions and powers as granted in the Company Law, the Articles of Association, <u>the Listing Rules</u> and other relevant laws and regulations:</p> <p>(I) Major connected transactions (as defined under the Listing Rules) that require consideration by the Board of Directors or the general meeting shall be submitted to the Board for discussion only after approval by the independent non-executive Directors. Any resolution passed by the Board regarding the Company’s connected transactions shall not take effect unless signed by the independent non-executive Directors. Prior to making a determination by independent non-executive Directors, intermediary agency may be engaged to issue an independent financial adviser’s report as a basis for their judgment;</p> <p>.....</p> <p>(III) To request the Board to convene an extraordinary general meeting;</p> <p>.....</p>

	Original Content	Amended Content
	<p>(VI) To solicit proxies from shareholders prior to the convening of a general meeting.</p> <p>(VII) When exercising the powers set forth in subparagraphs (I) and (II) of this Article, independent non-executive Directors can submit matters to the Board for discussion only after obtaining the consent of more than half of the independent non-executive Directors; When exercising the powers set forth in subparagraphs (III), (IV), and (VI) of this Article, the consent of more than half of the independent non-executive Directors shall be required; when exercising the power set forth in subparagraph (V) of this Article, the consent of all independent non-executive Directors shall be required. When independent non-executive Directors exercise the aforementioned powers, the related expenses shall be borne by the Company. If the aforementioned proposals are not adopted or the aforementioned powers cannot be exercised normally, the relevant circumstances should be disclosed by the Company.</p> <p>(VIII) Where the Board of Directors establishes committees such as the Compensation, Audit, and Nomination Committees, independent non-executive Directors shall constitute more than half of the members of such committees.</p>	<p>(VI) To solicit proxies from shareholders prior to the convening of a general meeting.</p> <p>(VII) When exercising the powers set forth in subparagraphs (I) and (II) of this Article, independent non-executive Directors can submit matters to the Board for discussion only after obtaining the consent of more than half of the independent non-executive Directors; When exercising the powers set forth in subparagraphs (III), (IV), and (VI) of this Article, the consent of more than half of the independent non-executive Directors shall be required; when exercising the power set forth in subparagraph (V) of this Article, the consent of all independent non-executive Directors shall be required. When independent non-executive Directors exercise the aforementioned powers, the related expenses shall be borne by the Company. If the aforementioned proposals are not adopted or the aforementioned powers cannot be exercised normally, the relevant circumstances should be disclosed by the Company;</p> <p>(VIII) Where the Board of Directors establishes committees such as the Compensation, Audit, and Nomination Committees, independent non-executive Directors shall constitute more than half of the members of such committees.</p>

	Original Content	Amended Content
11	<p>Article 17 In addition to performing the duties set forth in Article 16 of the Working Rules, independent non-executive Directors shall also express independent opinions to the Board of Directors or the general meeting on the following matters:</p> <p>.....</p> <p>(IV) When the total amount (as determined in accordance with the effective rules issued by the stock exchange where the Company's share are listed from time to time) of the existing or new loan or other money transactions between the Company's shareholders, actual controller or other related enterprises is equal to the amount that must be approved by the Board of Directors or general meeting, and whether or not effective measures have been taken by the Company to recover those debts;</p> <p>.....</p> <p>(VI) Other matters specified in the Articles of Association.</p>	<p>Article 17 In addition to performing the duties set forth in Article 16 of the Working Rules, independent non-executive Directors shall also express independent opinions to the Board of Directors or the general meeting on the following matters:</p> <p>.....</p> <p>(IV) When the total amount (as determined in accordance with the effective rules issued by the stock exchange where the Company's share are listed from time to time) of the existing or new loan or other money transactions between the Company's shareholders, actual controller or other related enterprises is equal to the amount that must be approved by the Board of Directors or general meeting, and whether or not effective measures have been taken by the Company to recover those debts;</p> <p>.....</p> <p>(VI) Other matters specified in the Articles of Association <u>or the Listing Rules.</u></p>
12	<p>Article 24 The Company shall provide appropriate allowances to independent non-executive Directors. The standards for such allowances shall be proposed by the Board of Directors, reviewed and approved by the general meeting, and disclosed in the Company's annual report.</p>	<p>Article 24 The Company shall provide appropriate allowances to independent non-executive Directors. The standards for such allowances shall be proposed by the Board of Directors, reviewed and approved by the general meeting, and disclosed in the Company's annual report.</p>

	Original Content	Amended Content
13	<p>Article 27 Matters not covered by the Working Rules shall be handled in accordance with the provisions under the relevant national laws, regulations, normative documents, and the Company's Articles of Association; if the Working Rules conflicts with laws, regulations, or normative documents promulgated by the state in the future, or the Company's Articles of Association as amended through lawful procedures, the provisions of the relevant national laws, regulations, normative documents, and the Company's Articles of Association shall prevail, and the Working Rules shall be amended immediately and submitted to the general meeting for consideration and approval.</p>	<p>Article 27 Matters not covered by the Working Rules shall be handled in accordance with the provisions under the relevant national laws, regulations, normative documents, <u>the Listing Rules</u>, and the Company's Articles of Association; if the Working Rules conflicts with laws, regulations, or normative documents, <u>the Listing Rules</u> promulgated by the state in the future, or the Company's Articles of Association as amended through lawful procedures, the provisions of the relevant national laws, regulations, normative documents, <u>the Listing Rules</u>, and the Company's Articles of Association shall prevail, and the Working Rules shall be amended immediately and submitted to the general meeting for consideration and approval.</p>
14	<p>Article 28 Upon approval at general meeting, the Working Rules will become effective from the date on which initial public offering and listing of overseas-listed foreign-invested shares (H shares) issued by the Company commences on the Hong Kong Stock Exchange.</p>	<p>Article 28 Upon approval at general meeting, the Working Rules will become effective from the date on which initial public offering and listing of overseas-listed foreign invested shares (H shares) issued by the Company commences <u>on the Hong Kong Stock Exchange.</u></p>

The proposed amendments include uniformly changing “股東大會” in the Working Rules of the Independent Non-Executive Directors into “股東會” and the English translation remaining unchanged.

NOTICE OF ANNUAL GENERAL MEETING

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)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of the Company for the year 2025 will be held at the Hydropower Building, No. 789 Renhe Road, Wenjiang District, Chengdu City, Sichuan Province, the PRC at 10:00 a.m. on Tuesday, 16 June 2026 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 29 April 2026 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 consider and approve the proposed appointment of Mr. Lu Qun as a non-executive Director of the fifth session of the Board;
2. To receive, consider and approve the remuneration for the Directors for the year ended 31 December 2025;
3. To receive, consider and approve the report of the independent non-executive Directors for the year ended 31 December 2025;
4. To receive, consider and approve the proposed amendments to the Working Rules of the Independent Non-Executive Directors;
5. To receive, consider and approve the report of the Board of Directors for the year ended 31 December 2025;
6. To receive, consider and approve the annual report of the Company for the year ended 31 December 2025;
7. To receive, consider and approve the audit report of the Company for the year ended 31 December 2025;
8. To receive, consider and approve the profit distribution plan of the Company for the year 2025; and

NOTICE OF ANNUAL GENERAL MEETING

9. To consider and approve the re-appointment of KPMG Huazhen LLP as the Company's auditor for the year 2026 for a term until the conclusion of the next AGM of the Company, and authorise the Board to determine its remuneration.

SPECIAL RESOLUTIONS

1. To receive, consider and approve the general mandate for the issuance of shares by the Company; and
2. To receive, consider and approve the general mandate for the issuance of debt financing instruments by the Company.

By order of the Board
Sichuan Energy Investment Development Co., Ltd.*
HE Jing
Chairman

Chengdu, Sichuan Province, the PRC
29 April 2026

Notes:

1. Details of the above resolutions are set out in the circular of the Company dated 29 April 2026.
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, 10 June 2026 to Tuesday, 16 June 2026 (both days inclusive), during which period no transfer of the Shares will be effected. The record date for determining the eligibility to attend and vote at the AGM will be 16 June 2026. 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by H Shareholders, or to the Company's registered office at No. 789, Renhe Road, Wenjiang District, Chengdu City, Sichuan Province, the PRC for registration by the Domestic Shareholders no later than 4:30 p.m. on Tuesday, 9 June 2026.
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 Wednesday, 24 June 2026 to Monday, 29 June 2026 (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 2026. The record date for determining the eligibility to receive entitlements will be 29 June 2026. 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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 no later than 4:30 p.m. on Tuesday, 23 June 2026.
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.

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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 17/F, Far East Finance Centre, 16 Harcourt Road, 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 not less than 24 hours before the time for holding the AGM (i.e. before 10:00 a.m. on Monday, 15 June 2026). 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) on or before Friday, 5 June 2026.
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 titled 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
17/F, Far East Finance Centre,
16 Harcourt Road,
Hong Kong
Tel: +852 29801333
Fax: +852 28108185

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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 announcement, the executive Directors are Mr. He Jing, Mr. Wang Yuanchun and Ms. Xie Peixi; the non-executive Directors are Mr. Yao Gengsheng, Ms. Xie Beidi, Mr. Gao Bin, Mr. Xia Long, and Mr. Chen Yan; and the independent non-executive Directors are Mr. Siu Chi Hung, Mr. Chen Chuan, Mr. Mou Yingshi, Prof. Li Jian and Ms. He Yin.

* *For identification purposes only*