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CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED*
新天綠色能源股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00956)

CONNECTED TRANSACTION
PROVISION OF LOAN TO CAOFEIDIAN COMPANY

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References are made to the announcements of the Company dated 25 April 2024, 7 June 2024 and 22 November 2024 and the circular dated 16 May 2024 in relation to, among other things, the Company's proposed issuance of the Medium-term Notes in an aggregate amount of RMB3 billion in the PRC, which has been approved by the shareholders of the Company and registered with the NAFMII.

The Board announces that on 7 February 2025, the Company and Caofeidian Company entered into the 2025 Loan Agreement, pursuant to which, the Company conditionally agreed to use the proceeds from the issuance of the Medium-term Notes to provide the Loan in an amount of no more than RMB2.5 billion to Caofeidian Company.

IMPLICATIONS UNDER THE LISTING RULES

HECIC is the controlling shareholder holding 48.95% equity interest in the Company and directly holds 29% equity interest in Caofeidian Company. Therefore, Caofeidian Company is a connected subsidiary of the Company. The Provision of Loan constitutes a connected transaction involving the provision of financial assistance to a connected person by the Company under Chapter 14A of the Listing Rules. As one or more of the applicable percentage ratios in respect of the Loan are 5% or above, the Provision of Loan is subject to the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Company has appointed Gram Capital as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Provision of Loan.

The Company will convene an extraordinary general meeting to seek approval from the Independent Shareholders in respect of the Provision of Loan. A meeting notice and a circular containing, among other things, (i) details of the 2025 Loan Agreement; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders; and (iii) the letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders, will be published by the Company no later than 15 business days after the publication of this announcement in accordance with the Listing Rules.

BACKGROUND

References are made to the announcements of the Company dated 25 April 2024, 7 June 2024 and 22 November 2024 and the circular dated 16 May 2024 in relation to, among other things, the Company's proposed issuance of the Medium-term Notes in an aggregate amount of RMB3 billion in the PRC, which has been approved by the shareholders of the Company and registered with the NAFMII.

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THE 2025 LOAN AGREEMENT

The principal terms of the 2025 Loan Agreement are as follows:

- Date: 7 February 2025
- Parties: the Company (as lender) and Caofeidian Company (as borrower)
- Source of funds: The source of funds of the Loan is the proceeds from the issuance of the Medium-term Notes.
- The total registered amount of the Medium-term Notes is RMB3 billion. The Medium-term Notes will have a basic term of no more than five years, with a renewal option exercisable by the Company. The Medium-term Notes will be issued by the Company in one or multiple tranches during the validity term of the registration (i.e. within two years from 19 November 2024) based on market conditions and actual funding requirements.
- Conditions: The 2025 Loan Agreement will become effective upon all of the following conditions being satisfied:

- (1) the 2025 Loan Agreement having been signed and sealed by the legal representatives or authorised representatives of both parties;
- (2) the Company having completed the issuance of the Medium-term Notes, and the Provision of Loan not being in violation of the terms of the issuance of the Medium-term Notes and relevant regulatory requirements;
- (3) the Provision of Loan having been approved by the Independent Shareholders; and
- (4) Caofeidian Company having repaid in full the principal and interests of the loans provided to it by the Company under the 2022 Loan Agreement.

Amount: The amount of the Loan is no more than RMB2.5 billion of a non-revolving nature.

Interest: The interest rate of the Loan shall be a fixed rate and be determined based on the interest rate of the issuance of the Medium-term Notes (i.e. same as the interest rate of the Medium-term Notes). The interest rate of the Medium-term Notes shall be determined through a centralized bookbuilding process. For illustrative purposes only, based on the interest rates of similar medium-term notes issued by companies of the same rating level (AAA rating) during the period from September to December 2024, the interest rate of the Medium-term Notes (i.e. the interest rate of the Loan) is expected to be in the range of 2.0% to 3.0%.

During the validity period of the 2025 Loan Agreement and the duration of the issuance of the Medium-term Notes, if there is any change of the interest rate of the Medium-term Notes pursuant to regulatory requirements, the interest rate of the Loan shall be adjusted accordingly.

The interest on the Loan shall be calculated from the interest-bearing date of the Medium-term Notes, and shall be payable on an annual basis.

Term: The term of the Loan shall not exceed five years, which is same as the basic term of the Medium-term Notes, and the maturity date of the Loan shall not exceed the maturity date of the basic term of the Medium-term Notes. Caofeidian Company may make one or more drawdowns of the Loan during the term of the Loan according to its actual funding requirements. The repayment date of any one drawdown shall not exceed the term of the Loan under the 2025 Loan Agreement.

Drawdown: When Caofeidian Company has a demand for drawdown, it shall report its drawdown plan to the Company at least ten days in advance and submit a written drawdown notice to the Company three days in advance. If Caofeidian Company needs to adjust its drawdown plan, it shall submit an application to the Company three days in advance, and the adjustment shall be made with the consent of the Company.

The intermediary handling fees for the issuance of the Medium-term Notes (including underwriting fees, special audit fees, debt rating fees, etc.) shall be borne by Caofeidian Company and shall be paid by Caofeidian Company to the Company or deducted by the Company from the drawdown amount of Caofeidian Company on the date of first drawdown. If the proceeds from the issuance of the Medium-term Notes by the Company are used for purposes other than the Provision of Loan, Caofeidian Company shall bear the intermediary handling fee based on the ratio of the amount of the Loan to the total proceeds from the issuance of the Medium-term Notes.

Repayment: Caofeidian Company shall repay the principal of the Loan before the maturity date of the Loan. In the event that Caofeidian Company fails to repay the principal of the Loan by the agreed maturity, the Company may charge a penalty interest rate of 50% higher than the agreed interest rate of the Loan from the overdue date until the principal and interest are fully settled. The Company has the right to charge a compound interest at the above overdue penalty interest rate on any interest (including penalty interest) not paid by Caofeidian Company as scheduled.

Upon reaching an agreement with the Company, Caofeidian Company may make an early repayment. In addition, the Company may, based on its own financial situation and the operating conditions of Caofeidian Company, have the right to request Caofeidian Company to make an early repayment within one month from the date of receipt of the Company's notice.

In the event that Caofeidian Company's creditworthiness deteriorates, the Company may cancel its commitment to Caofeidian Company for all of the undrawn Loan under the 2025 Loan Agreement without prior notice.

Usage: The Loan shall be used exclusively for the repayment of loans from financial institutions by Caofeidian Company.

REASONS FOR AND BENEFITS OF ENTERING INTO THE 2025 LOAN AGREEMENT

The Company entered into the 2022 Loan Agreement with Caofeidian Company on 28 April 2022, pursuant to which the Company agreed to provide Caofeidian Company with the loans of no more than RMB3 billion in aggregate for a term of 36 months for the investment and construction of Caofeidian Company's projects. For details of the provision of the loans under the 2022 Loan Agreement, please refer to the Company's announcements dated 28 April 2022 and 14 June 2022 and the circular dated 23 May 2022. Caofeidian Company's sources of funds to repay such loans include its own funds from operating income and external financing. In order to optimize its capital structure, Caofeidian Company intends to seek the Loan from the Company to replace its loans from financial institutions on the premise that all the outstanding principal and interest of the loans under the 2022 Loan Agreement are repaid to the Company.

Since the issuance of the Medium-term Notes is accounted for as equity, the Provision of Loan by the Company to Caofeidian Company (being a subsidiary of the Company) by using the proceeds from the issuance of the Medium-term Notes is conducive to reducing the Group's gearing ratio and adjusting and optimizing its financing structure. Under a market environment with falling interest rates, the interest rate of the Medium-term Notes (i.e. the interest rate of the Loan) is expected to be no higher than the financing costs of the existing loans of Caofeidian Company from financial institutions. Providing the Loan to Caofeidian Company with the proceeds from the issuance of the Medium-term Notes, and using it to replace the loans of Caofeidian Company from financial institutions, will help reduce Caofeidian Company's financing costs, alleviate its financing pressure and improve the Group's fund utilization efficiency. At the same time, the provision of financial support by the Company to Caofeidian Company is also conducive to the investment and construction of its projects, thereby enhancing its economic benefits and market competitiveness.

The Board is of the view that the Provision of Loan is conducted on normal commercial terms. Although it is not entered into in the ordinary and usual course of business of the Company, the relevant terms are fair and reasonable, and in the interests of the Company and its shareholders as a whole. Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang, Mr. Wang Tao, Ms. Zhang Xu Lei and Mr. Tan Jian Xin have abstained from voting on the resolution of the Board approving the Provision of Loan. Save for the above, none of the Directors has any material interest in the Provision of Loan and no other Director is therefore required to abstain from voting on the relevant resolution of the Board.

IMPLICATIONS UNDER THE LISTING RULES

HECIC is the controlling shareholder holding 48.95% equity interest in the Company and directly holds 29% equity interest in Caofeidian Company. Therefore, Caofeidian Company is a connected subsidiary of the Company. The Provision of Loan constitutes a connected transaction involving the provision of financial assistance to a connected person by the Company under Chapter 14A of the Listing Rules. As one or more of the applicable percentage ratios in respect of the Loan are 5% or above, the Provision of Loan is subject to the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Company has appointed Gram Capital as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Provision of Loan.

The Company will convene an extraordinary general meeting to seek approval from the Independent Shareholders in respect of the Provision of Loan. A meeting notice and a circular containing, among other things, (i) details of the 2025 Loan Agreement; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders; and (iii) the letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders, will be published by the Company no later than 15 business days after the publication of this announcement in accordance with the Listing Rules.

GENERAL INFORMATION

The Company

The Company is one of the leading clean energy companies in Northern China. Its scope of business includes: (i) investment in the exploration and utilization projects of natural gas, liquefied natural gas, compressed natural gas, coalbed methane and coal-made natural gas, etc.; (ii) investment in the exploration of wind power and other new energy projects; and (iii) development of new energy technology and technical services.

Caofeidian Company

Caofeidian Company was established under the laws of the PRC on 22 March 2018, and is primarily engaged in investment in the development of the Tangshan LNG Project (in three phases), the Hebei Suntien Tangshan LNG Terminal Outbound Pipelines Project (Caofeidian-Baodi section) and the Hebei Suntien Tangshan LNG Terminal Outbound Pipelines Project (Baodi-Yongqing section).

Caofeidian Company is held as to 51%, 29% and 20% by the Company, HECIC and Caofeidian Development, respectively. HECIC, the controlling shareholder of the Company, is a wholly state-owned company established under the approval of the People's Government of Hebei Province and is under the direct supervision of the State-owned Assets Supervision and Administration Commission of the People's Government of Hebei Province. It is primarily engaged in the investment and construction of energy, transportation, water business, commercial real estates and other infrastructure industries, infrastructures and pillar industries of Hebei Province. Caofeidian Development is 100% owned by Caofeidian State-owned Investment Group Limited* (曹妃甸國控投資集團有限公司), which is 100% ultimately and indirectly owned by the State-owned Assets Supervision and Administration Commission of the People's Government of Tangshan City (唐山市人民政府國有資產監督管理委員會). Caofeidian Development is mainly engaged in infrastructure construction investment and financing, as well as urban operation functions, within Caofeidian Industrial Zone.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“2022 Loan Agreement”	the loan agreement entered into between the Company and Caofeidian Company on 28 April 2022, details of which are set out in the announcements of the Company dated 28 April 2022 and 14 June 2022 and the circular dated 23 May 2022
“2025 Loan Agreement”	the loan agreement entered into between the Company and Caofeidian Company on 7 February 2025
“Board”	the board of Directors of the Company
“Caofeidian Company”	Caofeidian Suntien Liquefied Natural Gas Co., Ltd.* (曹妃甸新天液化天然氣有限公司), a company incorporated in the PRC with limited liability on 22 March 2018, and a connected subsidiary of the Company
“Caofeidian Development”	Tangshan Caofeidian Development Investment Group Limited* (唐山曹妃甸發展投資集團有限公司), a company incorporated in the PRC with limited liability on 17 July 2007
“Company”	China Suntien Green Energy Corporation Limited (新天綠色能源股份有限公司), a joint stock company incorporated in the PRC with limited liability on 9 February 2010, the H shares and A shares of which are listed on the Main Board of the Stock Exchange and the Main Board of the Shanghai Stock Exchange, respectively
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“connected subsidiary(ies)”	has the same meaning as ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Gram Capital”	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Provision of Loan
“Group”	the Company and its subsidiaries
“HECIC”	Hebei Construction & Investment Group Co., Ltd.* (河北建設投資集團有限責任公司), a wholly state-owned company incorporated in the PRC, and the controlling shareholder of the Company

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent board committee established by the Company, comprising all of the independent non-executive Directors, namely Mr. Guo Ying Jun, Mr. Chan Yik Pun and Dr. Lin Tao, for the purpose of advising the Independent Shareholders in respect of the Provision of Loan
“Independent Shareholders”	the shareholders other than HECIC and its associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the loan of no more than RMB2.5 billion
“Medium-term Notes”	the perpetual medium-term notes proposed to be publicly issued by the Company in the PRC, with an aggregate amount of RMB3 billion
“NAFMII”	the National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會)
“PRC”	the People’s Republic of China, excluding, for the purpose of this announcement only, Hong Kong, the Macau Special Administrative Region and Taiwan region
“Provision of Loan”	the provision of the Loan to Caofeidian Company by the Company pursuant to the 2025 Loan Agreement
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning as ascribed to it under the Listing Rules

By order of the Board
China Suntien Green Energy Corporation Limited
Tan Jian Xin
Executive Director and President

Shijiazhuang City, Hebei Province, the PRC, 7 February 2025

As at the date of this announcement, the non-executive Directors of the Company are Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang, Mr. Wang Tao and Ms. Zhang Xu Lei; the executive Director of the Company is Mr. Tan Jian Xin; and the independent non-executive Directors of the Company are Mr. Guo Ying Jun, Mr. Chan Yik Pun and Dr. Lin Tao.

* *For identification purposes only*