
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Longyuan Power Group Corporation Limited***, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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龍源電力集團股份有限公司

CHINA LONGYUAN POWER GROUP CORPORATION LIMITED*

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

(Stock Code: 00916)

**APPOINTMENT OF AUDITORS FOR THE YEAR 2026
GUARANTEE OF MEDIUM- AND LONG-TERM DEBT FINANCING FOR A
WHOLLY-OWNED SUBSIDIARY
AND
NOTICE OF THE SECOND EXTRAORDINARY SHAREHOLDERS' MEETING
IN 2026**

The Company will convene the second extraordinary shareholders' meeting in 2026 (the "ESM") at 9:30 a.m. on Friday, 17 July 2026 at the Conference Room, 3/F, Block c, 6 Fuchengmen North Street, Xicheng District, Beijing, the People's Republic of China. Notice of the ESM is set out on pages 6 to 7 in this circular.

If you intend to appoint a proxy to attend the ESM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to Computershare Hong Kong Investor Services Limited not less than 24 hours before the time fixed for holding the ESM (i.e. not later than 9:30 a.m. on Thursday, 16 July 2026) or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the ESM or at any other adjourned meeting.

26 June 2026

* For identification purpose only

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DEFINITIONS

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

“A Shares”	the ordinary shares of the Company with a nominal value of RMB1.00 each, which are listed on the Shenzhen Stock Exchange
“Articles”	the articles of association of China Longyuan Power Group Corporation Limited* (as amended, modified or otherwise supplemented from time to time)
“Audit Committee”	the audit committee of the Board
“Board”	board of directors of the Company
“CHN Energy”	China Energy Investment Corporation Limited (國家能源投資集團有限責任公司), as of the Latest Practicable Date, CHN Energy directly and indirectly holds 4,908,598,141 Shares (representing approximately 58.72% of the total issued share capital of the Company) in the Company in aggregate, and is the controlling shareholder of the Company
“Company”	China Longyuan Power Group Corporation Limited* (龍源電力集團股份有限公司), a joint stock limited company incorporated in the PRC and its H Shares are listed on the Hong Kong Stock Exchange (Stock Code: 00916) and A Shares are listed on the Shenzhen Stock Exchange (Stock Code: 001289)
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“CSRC”	China Securities Regulatory Commission
“Director(s)”	director(s) of the Company
“ESM”	the second extraordinary shareholders’ meeting in 2026 to be held by the Company at 9:30 a.m. on Friday, 17 July 2026 at the Conference Room, 3/F, Block c, 6 Fuchengmen North Street, Xicheng District, Beijing, the People’s Republic of China
“H Shares”	the overseas listed foreign shares of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	26 June 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Notice of the ESM”	the notice of the second extraordinary shareholders’ meeting in 2026
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholder(s)”	holder(s) of Shares of the Company
“Shares”	share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD



龍源電力集團股份有限公司

CHINA LONGYUAN POWER GROUP CORPORATION LIMITED*

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

(Stock Code: 00916)

Executive Directors:

Mr. Gong Yufei (*Chairman*)

Mr. Wang Liqiang (*President*)

Non-executive Directors:

Ms. Wang Xuelian

Mr. Zhang Tong

Mr. Wang Yong

Mr. Liu Jintao (*Employee Director*)

Independent Non-executive Directors:

Mr. Michael Ngai Ming Tak

Mr. Gao Debu

Ms. Zhao Feng

Registered office in the PRC:

Room 2006, 20th Floor

Block c, 6 Fuchengmen North Street

Xicheng District, Beijing

the PRC

Head office in the PRC:

Block c, 6 Fuchengmen North Street

Xicheng District, Beijing

the PRC

Principal place of business in Hong Kong:

Room 1917, 19/F

Lee Garden One

33 Hysan Avenue, Causeway Bay

Hong Kong

26 June 2026

To the Shareholders

Dear Sirs or Madams,

**APPOINTMENT OF AUDITORS FOR THE YEAR 2026
GUARANTEE OF MEDIUM- AND LONG-TERM DEBT FINANCING FOR A
WHOLLY-OWNED SUBSIDIARY
AND
NOTICE OF THE SECOND EXTRAORDINARY SHAREHOLDERS' MEETING
IN 2026**

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LETTER FROM THE BOARD

INTRODUCTION

This circular aims to give you the Notice of the ESM and provide you with relevant information, to enable you to make an informed decision on whether to vote for or against the following ordinary resolutions to be proposed at the ESM.

I. APPOINTMENT OF AUDITORS FOR THE YEAR 2026

Based on the tender results of the auditors for the year 2026, the Board, having obtained the recommendation of the Audit Committee and taking into account the business development of the Company, intends to engage Ernst & Young Hua Ming LLP (“**Ernst & Young Hua Ming**”) and Ernst & Young (“**Ernst & Young**”) as the PRC and international auditor of the Company for the year 2026, respectively, with a term commencing from the date of approval by the Shareholders of the Company at the shareholders’ meeting until the conclusion of the 2026 annual general meeting. To be specific, the PRC auditor will be responsible for the Company’s A-Share financial statements audits, internal control audits and other related audit services; the international auditor will be responsible for the Company’s H-Share financial statements audits, quarterly report audits, interim report reviews, preparation of limited assurance reports on ESG and other related audit services.

In accordance with its terms of reference, the Audit Committee, in assessing the proposed appointment of the auditors for the year 2026, has taken into account a number of factors, including but not limited to: (i) the audit plans and audit fees of Ernst & Young Hua Ming and Ernst & Young; (ii) their experience, industry knowledge and technical capabilities in providing audit services to companies listed in both stock exchanges; (iii) their independence and objectivity in relation to the Group; (iv) their market reputation; (v) their resources and capabilities; and (vi) the relevant guidelines issued by the Accounting and Financial Reporting Council. In light of the above, the Board and the Audit Committee have assessed and concluded that Ernst & Young Hua Ming and Ernst & Young are qualified and suitable to serve as the auditors of the Company for the year 2026.

Each of the audit fees of the PRC and international auditors of the Company for the year 2026 are expected to be no more than RMB7.65 million (tax inclusive), respectively, which are determined based on the asset scale, audit scope and workload of the Company in accordance with the principle of fairness, and based on the assumption that there will be no material changes to the Group’s business and operations, accounting policies or regulatory environment, and that the Group will provide the appropriate assistance and data required for the audit in a timely manner. The audit fees of the PRC and international auditors of the Company for the year 2025 amounted to RMB16.9422 million (tax inclusive) and RMB14.80 million (tax inclusive) respectively. The decrease in estimated audit fees for the year 2026 compared with that for the year 2025 is mainly attributable to the fact that the aforementioned audit fees for the year 2025 covers costs associated with issuing statutory financial statement audit reports and other special audit reports for subsidiaries, whereas the audit fees for the Company’s appointed auditors for the year 2026 do not include such costs. The Board will also propose at the ESM to authorize the Audit Committee to adjust and determine the specific fees based on the actual situation in the event that changes in the scope and content of the audit results in exceeding the caps of fees determined by the resolution.

LETTER FROM THE BOARD

The PRC and international auditors of the Company for the year 2025, Zhongshen Zhonghuan Certified Public Accountants LLP (“**Zhongshen Zhonghuan**”) and KPMG (“**KPMG**”), have both confirmed that there are no matters regarding the proposed change of auditors of the Company that need to be brought to the attention of the Shareholders or creditors. The Board was also not aware of any matter regarding the proposed change of auditors that should be brought to the attention of the Shareholders. The Board and the Audit Committee of the Board confirmed that there were no disagreements or unresolved matters between the Company and Zhongshen Zhonghuan and KPMG regarding the proposed change of auditors.

II. GUARANTEE OF MEDIUM- AND LONG-TERM DEBT FINANCING FOR A WHOLLY-OWNED SUBSIDIARY

(I) Overview of Guarantee

The Company’s 2025 annual general meeting approved that the Company or its branches and subsidiaries may conduct direct debt financing such as bond issuance and indirect financing such as bank financing outside the PRC or in the China (Shanghai) Pilot Free Trade Zone, including USD bonds, Euro bonds, Dim Sum bonds, China (Shanghai) Pilot Free Trade Zone bonds, bank financing, syndicated loans and other debt financing instruments. The currencies for financing include but are not limited to USD, Euro and RMB, and the total financing amount shall not exceed the equivalent of RMB10 billion (excluding revolving credit facilities). The shareholders’ meeting approved the authorization to the Board to resolve and deal with matters in relation to the issuance of the aforesaid debt financing instruments, and further approved that the Board may sub-delegate relevant matters to the management within the scope of the authorization. The term of validity of the authorization shall be 12 months from the date of consideration and approval by the shareholders’ meeting.

To support the overseas business development of the wholly-owned subsidiary, Hero Asia Investment Limited (“**Hero Asia**”), meet its overseas debt financing needs and reasonably optimize the maturity structure of its multi-currency overseas debts, the Board proposes to, in accordance with the resolution of the shareholders’ meeting, designate Hero Asia as the financing entity to conduct medium- and long-term debt financing in an aggregate amount not exceeding the equivalent of RMB6 billion, with the Company providing a guarantee of an equal amount for Hero Asia.

As of 31 December 2025, the asset-liability ratio of Hero Asia was 80.93%. In accordance with the relevant provisions of the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, provision of guarantee for a controlled subsidiary with an asset-liability ratio exceeding 70% shall be submitted to the shareholders’ meeting for consideration and approval.

LETTER FROM THE BOARD

(II) Necessity of Applying for Medium- and Long-term Financing and the Guarantee

Currently, Hero Asia's S&P Global Ratings rating stands at BBB+, which is one notch below the Company's A- rating. The medium- and long-term debt financing plan of Hero Asia is backed by a guarantee from the Company, resulting in the rating on Hero Asia's debt consistent with the Company's issuer rating. This will help bolster investors' confidence and ensure the optimal financing costs.

The aforesaid guarantee does not constitute a notifiable transaction under Chapter 14 or a connected transaction under Chapter 14A of the Listing Rules. For further details regarding this resolution, please refer to the Company's "Overseas Regulatory Announcement–Announcement Regarding the Provision of Guarantee of Medium- and Long-Term Debt Financing for a Wholly-Owned Subsidiary" dated 26 June 2026.

ESM

The Company will convene the ESM at 9:30 a.m. on Friday, 17 July 2026 at the Conference Room, 3/F, Block c, 6 Fuchengmen North Street, Xicheng District, Beijing, the People's Republic of China. Notice of the ESM is set out in this circular.

In order to determine the holders of Shares who are eligible to attend and vote at the ESM, the H Share register of members of the Company will be closed from Tuesday, 14 July 2026 to Friday, 17 July 2026, both days inclusive. The record date will be Friday, 17 July 2026. To be eligible to attend and vote at the ESM, unregistered holders of the H Shares of the Company shall lodge relevant H Share transfer documents with (for holders of H Shares) the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 13 July 2026.

Shareholders who intend to appoint a proxy to attend the ESM shall complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned by courier or post to Computershare Hong Kong Investor Services Limited not less than 24 hours before the time fixed for holding the ESM (i.e. not later than 9:30 a.m. on Thursday, 16 July 2026) or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the ESM or at any other adjourned meeting.

LETTER FROM THE BOARD

VOTING BY POLL AT ESM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at the shareholders' meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the ESM will therefore demand a poll for each resolution put to the vote at the ESM.

On a poll, every Shareholder present in person or by proxy (or being a corporation by its duly authorized representative) shall have one vote for each Share registered in his/her/its name in the register of members.

RECOMMENDATION

The Board considers that all the resolutions set out in the Notice of the ESM for consideration and approval by the Shareholders are in the best interests of the Company and its Shareholders. As such, the Board recommends the Shareholders to vote in favour of the resolutions set out in the Notice of the ESM which are to be proposed at the ESM.

By order of the Board

China Longyuan Power Group Corporation Limited*

Gong Yufei

Chairman



龍源電力集團股份有限公司

CHINA LONGYUAN POWER GROUP CORPORATION LIMITED*

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

(Stock Code: 00916)

**NOTICE OF THE SECOND EXTRAORDINARY SHAREHOLDERS' MEETING
IN 2026**

NOTICE IS HEREBY GIVEN that the second extraordinary shareholders' meeting in 2026 (the "ESM") of China Longyuan Power Group Corporation Limited* (the "**Company**") will be held at the Conference Room, 3/F, Block c, 6 Fuchengmen North Street, Xicheng District, Beijing, the People's Republic of China, at 9:30 a.m. on Friday, 17 July 2026 for consideration and approval of the following matters:

ORDINARY RESOLUTIONS

1. To consider and approve the appointment of auditors for the year 2026
2. To consider and approve the proposal on the guarantee of medium- and long-term debt financing for Hero Asia Investment Limited

By order of the Board

China Longyuan Power Group Corporation Limited*

Gong Yufei

Chairman

Beijing, the PRC, 26 June 2026

As at the date of this notice, the executive directors of the Company are Mr. Gong Yufei and Mr. Wang Liqiang; the non-executive directors are Ms. Wang Xuelian, Mr. Zhang Tong, Mr. Wang Yong and Mr. Liu Jintao; and the independent non-executive directors are Mr. Michael Ngai Ming Tak, Mr. Gao Debu and Ms. Zhao Feng.

* For identification purpose only

NOTICE OF THE SECOND EXTRAORDINARY SHAREHOLDERS' MEETING IN 2026

Notes:

1. In order to determine the holders of shares who are eligible to attend and vote at the ESM, the H share register of members of the Company will be closed from Tuesday, 14 July 2026 to Friday, 17 July 2026, both days inclusive. No registration for transfer of the Company's H shares will be accepted during the period. The record date will be Friday, 17 July 2026. To be eligible to attend the ESM, all H share transfer documents accompanied by relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares of the Company), for registration not later than 4:30 p.m. on Monday, 13 July 2026.
2. A shareholder entitled to attend and vote at the ESM may appoint one or more proxies (whether he/she is a shareholder) to attend and vote at the ESM on his, her or its behalf.
3. The instrument to appoint a proxy shall be signed by the appointer or his/her attorney duly authorized in writing or, in the case of a legal person, must be either executed under its common seal or under the hand of its director or attorney duly authorized.
4. To be valid, the form of proxy must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares of the Company) not less than 24 hours prior to the holding of the ESM (i.e. not later than 9:30 a.m. on Thursday, 16 July 2026). If such form of proxy is signed by another person under a power of attorney or other authorization documents given by the appointer, such power of attorney or other authorization documents shall be notarized by a notary. The notarized power of attorney or other authorization documents shall, together with the form of proxy, be deposited at the specified place at the time set out in such form of proxy.
5. If the appointer is a legal person, its legal representative or any person authorised by resolution of its board or other governing bodies may attend the ESM on behalf of the appointer.
6. Voting at the ESM will be conducted through on-site voting and online voting (online voting for A shareholders only).
7. The Company has the rights to request a shareholder or a proxy who attends the ESM on behalf of a shareholder to provide proof of identity.
8. The ESM is expected to take less than half a day. Shareholders who attend the ESM shall be responsible for their own travel and accommodation expenses.