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**大唐国际发电股份有限公司**  
**DATANG INTERNATIONAL POWER GENERATION CO., LTD.**

*(a sino-foreign joint stock limited company incorporated in the People's Republic of China)*  
**(Stock Code: 00991)**

**ANNOUNCEMENT**  
**PROGRESS IN RELATION TO THE COMPLETION OF THE**  
**DISPOSAL OF COAL-TO-CHEMICAL**  
**BUSINESS SEGMENT**  
**AND**  
**DISCHARGE OF EXTERNAL GUARANTEES**

Reference is made to the major and connected transaction announcement of Datang International Power Generation Co., Ltd. (the “**Company**” or “**Datang Power**”) dated 30 June 2016, the circular of the Company dated 12 August 2016 (the “**Circular**”), and the announcements of the Company dated 28 September 2016, 6 February 2017, 24 December 2018, 4 January 2019 and 28 March 2019 regarding the progress in relation to the disposal of the coal-to-chemical business segment and the performance of guarantee obligations. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

Datang Energy and Chemical Company Limited (“**Datang Energy and Chemical**”), a former wholly-owned subsidiary of Datang International Power Generation Co., Ltd. (the “**Company**”), signed two Entrusted Loan Contracts as the borrower in relation to loans amounting to RMB4 billion and RMB2 billion, respectively, for a term of three years in November 2015 and January 2016, respectively. The Company provided joint liability guarantees for the loans under the aforesaid two contracts in November 2015 and January 2016, respectively.

**I. OVERVIEW OF THE GUARANTEES**

The Company signed the “Transfer Agreement in relation to the Coal-to-chemical and Connected Project” (the “**Transfer Agreement**”) with Zhongxin Energy and Chemical Technology Company Limited (“**Zhongxin Energy and Chemical**”) on 30 June 2016, to transfer the 100% equity interest held by the Company in Datang Energy and Chemical to Zhongxin Energy and Chemical (for details, please see the major and connected transaction announcement of the Company dated 30 June 2016), which had been completed on 31 August 2016. The Transfer Agreement provides that “prior to 31 December 2016, Zhongxin Energy and Chemical shall discharge the guarantee obligations of Datang Power in respect of the loans relating to the coal-to-chemical and connected project, by way of novation of the guarantee

obligations or any other means. If the above change of guarantee has not yet been fully completed by the time the above-mentioned term has expired, Zhongxin Energy and Chemical shall provide counter-guarantee to the Company (including its controlled related parties) in respect of the parts of the guarantee obligations of the Company that have not been discharged”.

On 30 December 2016, Zhongxin Energy and Chemical issued the letter of undertaking for counter-guarantee to the Company, to provide counter-guarantee to the Company in relation to the entrusted loan obligations under the aforesaid Entrusted Loan Contracts. Pursuant to the undertakings set out in the letter of undertaking for counter-guarantee, Zhongxin Energy and Chemical shall voluntarily provide the Company with counter-guarantee for Datang Energy and Chemical, and assume full and joint guarantee liability for the repayment of loans of the Company.

## **II. DISCHARGE OF THE EXTERNAL GUARANTEES**

As at the date of this announcement, Datang Energy and Chemical has repaid all debts under the two Entrusted Loan Contracts. On 15 October 2019, the relevant parties have signed two “Termination Agreements for Guaranteed Guarantee Contracts”, pursuant to which the Company’s guarantee liability for the entrusted loan of RMB6 billion of Datang Energy and Chemical has been discharged. After the above guarantee liability has been discharged, the Company assumes the loan balance of the guarantee liability for the subsidiaries of Zhongxin Energy and Chemical in the amount of approximately RMB5.813 billion, and China Datang Corporation Ltd., which is the shareholder of Zhongxin Energy and Chemical, indicated that it will coordinate the repayment by Zhongxin Energy and Chemical of the above remaining guaranteed loans on a timely basis.

## **III. ACCUMULATED AMOUNT OF EXTERNAL GUARANTEES AND AMOUNT OF OVERDUE GUARANTEES**

As at the date of this announcement, the amount of external guarantees provided by the Company (including guarantees provided by the Company to its subsidiaries) is approximately RMB13.114 billion (unaudited), accounting for approximately 18.69% of the latest audited net assets of the Company, all of which have been provided for the controlled subsidiaries, joint ventures, associates and related parties of the Company, and there is no overdue guarantee.

By Order of the Board  
**Jiang Jinming**  
*Company Secretary*

Beijing, the PRC, 15 October 2019

As at the date of this announcement, the Directors of the Company are:

*Chen Feihu, Wang Sen, Wang Xin, Liang Yongpan, Ying Xuejun, Zhu Shaowen, Cao Xin, Zhao Xianguo, Zhang Ping, Jin Shengxiang, Liu Jizhen\*, Feng Genfu\*, Luo Zhongwei\*, Liu Huangsong\*, Jiang Fuxiu\**

\* *Independent non-executive Directors*