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## **Jilin Province Chuncheng Heating Company Limited\***

**吉林省春城熱力股份有限公司**

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

**(Stock code: 1853)**

### **VOLUNTARY ANNOUNCEMENT ADJUSTMENT OF THE EX-FACTORY PRICE OF HEAT SUPPLY BY THE COGENERATION ENTERPRISES**

This is a voluntary announcement made by Jilin Province Chuncheng Heating Company Limited\* (the “**Company**”, together with its subsidiaries, the “**Group**”).

On 28 October 2019, the Group received a notice dated 16 October 2019 from the Development and Reform Commission of Changchun, which states that from the heat supply period of 2019-2020:

1. the ex-factory price of heat supply of the cogeneration enterprises will be adjusted to RMB34/GJ (9% VAT included); and
2. the price mechanism negotiated between the heat generation enterprises and the heat supply enterprises will be cancelled.

Based on the preliminary assessment made by the board of directors (the “**Board**”) with reference to the information currently available, the Company expects that this price adjustment will not have a material impact on its average heat procurement cost during the year. As a result of the foregoing, the Board believes that such price adjustment will not have a material impact on the operations and costs of the Company during the year.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board

**Jilin Province Chuncheng Heating Company Limited\***

**WAN Tao**

*Joint company secretary*

Jilin, 1 November 2019

*As at the date of this announcement, the non-executive Director of the Company is Mr. Liu Changchun (Chairman); the executive Directors of the Company are Mr. Yang Zhongshi, Mr. Shi Mingjun, Mr. Xu Chungang and Mr. Li Yeji; and the independent non-executive Directors of the Company are Mr. Wang Yuguo, Mr. Fu Yachen and Mr. Poon Pok Man, Coca.*

\* *For identification purposes only*