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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)

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

The board (the “**Board**”) of directors of Jilin Province Chuncheng Heating Company Limited* (the “**Company**”) hereby announces that a meeting of the Board will be held on 30 March 2020, at which the Board shall consider and approve, among other things, the resolution regarding the amendments to the Articles of Association (the “**Articles of Association**”) of the Company.

In view of (1) the State Council requests timely adjustments to the period for holding general meetings of overseas listed companies; (2) certain provisions of the Company are not applicable and need to be amended in response to the actual situation upon listing; (3) in order to further enhance corporate governance, the Board proposes to amend the Articles of Association as follows:

Articles Before Amendments	Articles After Amendments
<p>Article 7 The Articles of Association are binding on the Company and its shareholders, directors, supervisors and senior management officers of the Company; all of whom are entitled, according to the Articles of Association, to make claims in respect of rights concerning the matters of the Company.</p> <p>Without prejudice to the provisions of Article 207 of the Articles of Association, pursuant to the Articles of Association, shareholders may institute legal proceedings against the Company; the Company may institute legal proceedings against shareholders; shareholders may institute legal proceedings against shareholders; and shareholders may institute legal proceedings against directors, supervisors and senior management officers of the Company.</p> <p>“Legal proceedings” referred to in the preceding paragraph includes any legal action brought before a court and any arbitration application submitted to an arbitration institution.</p>	<p>Article 7 The Articles of Association are binding on the Company and its shareholders, directors, supervisors and senior management officers of the Company; all of whom are entitled, according to the Articles of Association, to make claims in respect of rights concerning the matters of the Company.</p> <p>Without prejudice to the provisions of Article 205 of the Articles of Association, pursuant to the Articles of Association, shareholders may institute legal proceedings against the Company; the Company may institute legal proceedings against shareholders; shareholders may institute legal proceedings against shareholders; and shareholders may institute legal proceedings against directors, supervisors and senior management officers of the Company.</p> <p>“Legal proceedings” referred to in the preceding paragraph refers to any arbitration application submitted to the China International Economic and Trade Arbitration Commission.</p>

<p>Article 20 Subject to the approval of the securities regulatory authority of the State Council, the Company may publicly issue 116,700,000 overseas-listed foreign shares (excluding over-allotment of 17,500,000 shares) to overseas investors for the first time. These ordinary shares are all H shares. Upon the completion of the above issuance of overseas-listed foreign shares, where the over-allotment option is not exercised, the shareholding structure of the Company shall be as follows: 466,700,000 ordinary shares, among which 325,500,000 shares shall be held by Changchun Heating Power (Group) Company Limited, our promoter, representing 69.75% of our total ordinary shares capital, 24,500,000 shares shall be held by Changchun State-owned Capital Investment Operation (Group) Co., Ltd., our promoter, representing 5.25% of our total ordinary shares capital; 116,700,000 shares shall be held by H shareholders, representing 25% of our total ordinary shares capital. In the event of the over-allotment option is exercised in full, the shareholding structure of the Company shall be as follows: 466,700,000 ordinary shares, among which 325,500,000 shares shall be held by Changchun Heating Power (Group) Company Limited, our promoter, representing 67.22% of our total ordinary shares capital, 24,500,000 shares shall be held by Changchun State-owned Capital Investment Operation (Group) Co., Ltd., our promoter, representing 5.06% of our total ordinary shares capital; 134,200,000 shares shall be held by H shareholders, representing 27.72% of our total ordinary shares capital.</p>	<p>Article 20 Subject to the approval of the securities regulatory authority of the State Council, the Company publicly issued 116,700,000 overseas-listed foreign shares to overseas investors. These ordinary shares are all H shares.</p> <p>Upon the completion of the above issuance of overseas-listed foreign shares, the total number of the Company's shares shall be 466,700,000 shares. The shareholding structure of the Company shall be as follows: 466,700,000 ordinary shares, among which 325,500,000 shares shall be held by Changchun Heating Power (Group) Company Limited, our promoter, representing 69.75% of our total ordinary shares capital; 24,500,000 shares shall be held by Changchun State-owned Capital Investment Operation (Group) Co., Ltd., our promoter, representing 5.25% of our total ordinary shares capital; 116,700,000 shares shall be held by H shareholders, representing 25% of our total ordinary shares capital.</p>
<p>Article 23 The registered capital of the Company upon its establishment, was RMB350,000,000. If the over-allotment option is not exercised, the registered capital of the Company shall be RMB466,700,000. If the over-allotment option is exercised, the registered capital of the Company shall be RMB484,200,000.</p>	<p>Article 23 The registered capital of the Company is RMB466,700,000.</p>

Article 67

When the Company convenes an annual general meeting, shareholders individually or jointly holding 5% or more of the total voting shares of the Company shall be entitled to propose new resolutions in writing to the Company and submit to the convener 10 days prior to the convening of the general meeting. The convener of the general meeting shall issue a supplemental notice of general meeting to other shareholders within 2 days after the receipt of such proposal and incorporate the matters falling within the scope of duties of the general meeting into the agenda of such meeting. The new agenda shall be tabled to the general meeting for consideration.

Article 68

To convene a shareholders' general meeting, the Company shall give written notices 45 days before the date of meeting (including the date of meeting), informing all registered shareholders of the matters proposed to be considered at the meeting and the date and place of the meeting. Shareholders who will attend the meeting shall return the written replies of attendance to the Company 20 days before the date of the meeting. The day of the issue of the notice in accordance with this article shall be the day on which the Company or the share registrar appointed by the Company deliver such notice to the post office. Unless otherwise provided in the Articles of Association, the notice of the shareholders' general meeting shall be delivered by personal delivery or prepaid mail to the shareholders (whether or not such shareholders have a voting right at the shareholders' general meeting). The address of the recipient shall be the address registered in the register of shareholders. For the holders of domestic shares, notice of the meeting may be issued by way of public announcement. The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities governing authority of the State Council during 45 days to 50 days prior to the date of the meeting. Upon the publication of the announcement, all holders of domestic shares shall be deemed to have received the notice of the relevant shareholders' general meeting. The notice of a shareholders' general meeting served on the holders of overseas-listed foreign shares may be published through the designated websites of the Hong Kong Stock Exchange and the Company. Upon the publication of the announcement, all holders of overseas-listed foreign shares shall be deemed to have received the notice of the relevant shareholders' general meeting.

Article 69

The Company shall, based on the written replies received 20 days before the date of the shareholders' general meeting, calculate the number of shares with voting right represented by the shareholders who intend to attend the meeting. If the number of shares with voting rights represented by the shareholders who intend to attend the meeting reaches one half or more of the Company's total shares with voting rights, the Company may hold the shareholders' general meeting. Otherwise, the Company shall within 5 days notify the shareholders, again by way of a public announcement, of the matters to be considered at, and the date and place of, the meeting. Once an announcement has been so made, the Company may then proceed to convene the general the meeting. An extraordinary general meeting shall not transact matters not stated in the notice of meeting.

Article 67

To convene a shareholders' general meeting, the Company shall notify all shareholders of the time, place and matters to be considered at the meeting 20 days before the date of meeting; an extraordinary general meeting shall be notified to all shareholders 15 days before the date of meeting.

Shareholders individually or jointly holding 3% or more of the Company's shares can make a provisional motion in writing to the Board of Directors 10 days before the date of shareholders' general meeting; the Board of Directors shall notify other shareholders within 2 days after the receipt of such proposal and table the provisional motion to the general meeting for consideration. The contents of the provisional motion shall fall within the scope of duties of the general meeting, with clear topics and specific resolutions.

A general meeting shall not transact matters not stated in the two above-mentioned notices of meeting.

Unless otherwise provided in the Articles of Association, the notice of the shareholders' general meeting shall be delivered by personal delivery or prepaid mail to the shareholders (whether or not such shareholders have a voting right at the shareholders' general meeting). The address of the recipient shall be the address registered in the register of shareholders. For the holders of domestic shares, notice of the meeting may be issued by way of public announcement.

The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities governing authority of the State Council during 20 days to 25 days prior to the date of the meeting. Upon the publication of the announcement, all holders of domestic shares shall be deemed to have received the notice of the relevant shareholders' general meeting.

The notice of a shareholders' general meeting served on the holders of overseas-listed foreign shares may be published through the designated websites of the Hong Kong Stock Exchange and the Company. Upon the publication of the announcement, all holders of overseas-listed foreign shares shall be deemed to have received the notice of the relevant shareholders' general meeting.

<p>Article 71 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>	<p>Article 69 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolutions passed at the meeting, if the resolution has been passed by more than one-half of the votes represented by the shareholders present at the meeting; or two-thirds or more of the votes represented by the shareholders present at the meeting for resolution on amendment to the Articles of Association, increase in or reduction of the Company's share capital and resolution on merger, demerger, dissolution or change of corporate form of the Company.</p>
<p>Article 115 No director shall act on behalf of the Company or the Board of Directors without the requirement of the Articles of Association or the lawful authorization of the Board of Directors. In the event that a director is acting in his own name, which may be reasonably deemed to be acting on the behalf of the Company or the Board of Directors by a third party, such director shall state his stance and identity in advance.</p>	<p>Article 113 No director shall act on behalf of the Company or the Board of Directors without the requirement of the Articles of Association or the lawful authorization of the Board of Directors, otherwise the directors shall be liable personally for the consequences and compensation arising therefrom. In the event that a director is acting in his own name, which may be reasonably deemed to be acting on the behalf of the Company or the Board of Directors by a third party, such director shall state his stance and identity in advance.</p>
<p>Article 207 (2) The claimant may refer the arbitration to either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. Once a claimant refers a dispute or claim of rights to arbitration, the other party must submit to the arbitral body elected by the claimant.</p> <p>If the claimant refers the arbitration to the Hong Kong International Arbitration Centre, either party may request the arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Centre.</p>	<p>Article 205 (2) The claimant shall refer the arbitration to the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules. Once a claimant refers a dispute or claim of rights to arbitration, the other party must submit to the arbitral body elected by the claimant.</p>

Save for the aforesaid proposed amendments, there will be no changes to other provisions of the Articles of Association.

As a result of the aforesaid proposed amendments to the Articles of Association, the subsequent Articles will be renumbered accordingly and the relevant numbering of such Articles referred to in the Articles of Association shall be adjusted accordingly.

The resolution regarding the amendments to the Articles of Association is required to be submitted as a special resolution for consideration and approval at the general meeting of the Company. The revised Articles of Association shall take effect from the date of approval of relevant resolution at the general meeting of the Company. The current Articles of Association of the Company shall continue to be valid prior to the approval of the relevant resolution at the general meeting.

By order of the Board
Jilin Province Chuncheng Heating Company Limited*
WAN Tao
Joint company secretary

Jilin, the People's Republic of China
30 March 2020

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.

* *For identification purpose only*