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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 THE ARTICLES OF ASSOCIATION**

The board of directors (the “**Board**”) of Jilin Province Chuncheng Heating Company Limited\* (吉林省春城熱力股份有限公司) (the “**Company**”) hereby announces that a meeting of the Board was held on 30 March 2022, at which the Board considered and approved, among other things, the resolution on proposed amendments to the articles of association of the Company (the “**Articles of Association**”).

Given that (1) the name of the promoter in the Articles of Association needs to be amended since Changchun Heating Power (Group) Company Limited\* (長春市熱力(集團)有限責任公司), the controlling shareholder of the Company, has changed its name to “Changchun Chuncheng Investment Development Group Company Limited\* (長春市春城投資發展集團有限公司)”; and (2) the maximum tenure of an independent non-executive Director is proposed to be shortened to further enhance corporate governance, the Board proposed to amend the Articles of Association as follows:

Original provisions	Amended provisions
<p><b>Article 1</b></p> <p>Jilin Province Chuncheng Heating Company Limited* (the “Company”) is a joint stock company with limited liability established in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Letter of the Opinion on the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and other relevant laws, administrative regulations of the PRC.</p> <p>The Company was established by the way of promotion on May 30, 2018 with the approval by the State-owned Assets Supervision and Administration Commission of Changchun Municipal People’s Government of Jilin Province and was registered with Changchun Administration Bureau for Industry and Commerce and obtained the business license on the same date.</p> <p>The Unified Social Credit Code of the Company is 91220101MA14W03575.</p> <p>The promoters of the Company are Changchun Heating Power (Group) Company Limited (長春市熱力(集團)有限責任公司) and Changchun State-owned Capital Investment Operation (Group) Co., Ltd. (長春市國有資本投資運營(集團)有限公司).</p>	<p><b>Article 1</b></p> <p>Jilin Province Chuncheng Heating Company Limited* (the “Company”) is a joint stock company with limited liability established in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Letter of the Opinion on the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and other relevant laws, administrative regulations of the PRC.</p> <p>The Company was established by the way of promotion on May 30, 2018 with the approval by the State-owned Assets Supervision and Administration Commission of Changchun Municipal People’s Government of Jilin Province and was registered with Changchun Administration Bureau for Industry and Commerce and obtained the business license on the same date.</p> <p>The Unified Social Credit Code of the Company is 91220101MA14W03575.</p> <p>The promoters of the Company are <b><u>Changchun Chuncheng Investment Development Group Company Limited (長春市春城投資發展集團有限公司)</u></b> and Changchun State-owned Capital Investment Operation (Group) Co., Ltd. (長春市國有資本投資運營(集團)有限公司).</p>

Original provisions	Amended provisions
<p><b>Article 19</b></p> <p>The Company, at the time of its establishment, issued 350,000,000 ordinary shares to its promoters, all of which are subscribed and held by the promoters of the Company, among which:</p> <p>Changchun Heating Power (Group) Company Limited subscribed and held 325,500,000 shares, representing 93% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Changchun State-owned Capital Investment Operation (Group) Co., Ltd. subscribed and held 24,500,000 shares, representing 7% of the total number of ordinary shares issued by the Company at the time of its establishment;</p>	<p><b>Article 19</b></p> <p>The Company, at the time of its establishment, issued 350,000,000 ordinary shares to its promoters, all of which are subscribed and held by the promoters of the Company, among which:</p> <p><u><b>Changchun Chuncheng Investment Development Group Company Limited (長春市春城投資發展集團有限公司)</b></u> subscribed and held 325,500,000 shares, representing 93% of the total number of ordinary shares issued by the Company at the time of its establishment;</p> <p>Changchun State-owned Capital Investment Operation (Group) Co., Ltd. subscribed and held 24,500,000 shares, representing 7% of the total number of ordinary shares issued by the Company at the time of its establishment.</p>
<p><b>Article 20</b></p> <p>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><b>Article 20</b></p> <p>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 <u><b>Changchun Chuncheng Investment Development Group Company Limited (長春市春城投資發展集團有限公司)</b></u>, 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>

Original provisions	Amended provisions
<p><b>Article 114</b></p> <p>The Company shall have a board of directors which shall consists of 6 to 9 directors, the number of independent non-executive directors shall not be less than 3 and shall be more than one-third of the actual number of the board of directors.</p> <p>Independent non-executive directors may report to the shareholders’ general meeting, the securities regulatory authorities of the State Council and other related departments directly.</p> <p>General manager and other senior management may also concurrently act as director, the number of general manager and other senior management who hold the offices of director shall not be more than half of the total number of directors of the Company.</p> <p>The board of directors shall have one chairman, one vice chairman who shall be elected and removed by a majority of directors. The term of office of the chairman, the vice chairman shall be three years, renewable upon re-election.</p> <p>Number of controlling shareholders’ senior management who concurrently hold the offices of the chairman or the executive director of the Company shall not be more than two. Directors are not required to hold shares of the Company.</p> <p>Save as otherwise required by the laws, regulations and the listing rules of the stock exchange of the place where the shares of the Company are listed, the terms of office of independent non-executive directors shall be three years, renewable upon re-election, but shall not exceed nine years.</p>	<p><b>Article 114</b></p> <p>The Company shall have a board of directors which shall consists of 6 to 9 directors, the number of independent non-executive directors shall not be less than 3 and shall be more than one-third of the actual number of the board of directors.</p> <p>Independent non-executive directors may report to the shareholders’ general meeting, the securities regulatory authorities of the State Council and other related departments directly.</p> <p>General manager and other senior management may also concurrently act as director, the number of general manager and other senior management who hold the offices of director shall not be more than half of the total number of directors of the Company.</p> <p>The board of directors shall have one chairman, one vice chairman who shall be elected and removed by a majority of directors. The term of office of the chairman, the vice chairman shall be three years, renewable upon re-election.</p> <p>Number of controlling shareholders’ senior management who concurrently hold the offices of the chairman or the executive director of the Company shall not be more than two. Directors are not required to hold shares of the Company.</p> <p>Save as otherwise required by the laws, regulations and the listing rules of the stock exchange of the place where the shares of the Company are listed, the terms of office of independent non-executive directors shall be three years, renewable upon re-election, but shall not exceed <u>six</u> years.</p>

Other than the above proposed amendments, the remaining provisions of the Articles of Association remain unchanged.

The resolution in respect of the proposed amendments to the Articles of Association shall be subject to approval of shareholders at the Company's forthcoming annual general meeting by way of a special resolution. The amended Articles of Association shall be effective on the date when the relevant resolution is passed at the annual general meeting of the Company. The existing Articles of Association shall remain in effect until the relevant resolution is passed at the annual general meeting.

By order of the Board  
**Jilin Province Chuncheng Heating Company Limited\***  
**LIU Changchun**  
*Chairman*

Jilin, the PRC, 30 March 2022

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

\* *For identification purpose only*