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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)

ANNOUNCEMENT

COMPLETION OF ISSUANCE OF ULTRA SHORT-TERM DEBENTURES

The announcement is made by China Longyuan Power Group Corporation Limited* (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcement of the Company dated 17 May 2019 on the poll results of the 2018 annual general meeting of the Company in relation to the approval of the issuance of debt financing instruments of non-financial enterprises by the shareholders of the Company.

The Company has completed the issuance of ultra short-term debentures (the “**Ultra Short-term Debentures**”) of the Company on 23 March 2020. The aggregate issuance amount of the Ultra Short-term Debentures was RMB1 billion with a term of 60 days, nominal value per unit of RMB100 and coupon rate of 1.75%. The interest shall be accrued from 23 March 2020.

Bank of Communications Co., Ltd. was the lead underwriters for the public offering of the Short-term Debentures. The proceeds raised from the Ultra Short-term Debentures will be mainly used for working capital requirements in the course of operation of the Company.

This announcement does not constitute, or form part of, an offer or invitation, or solicitation or inducement of an offer, to subscribe for or purchase any of ultra short-term debentures or other securities of the Company, nor is this announcement distributed to invite offers for any securities of the Company.

By order of the Board
China Longyuan Power Group Corporation Limited*
Jia Nansong
Vice President, Board Secretary and Joint Company Secretary

Beijing, the PRC, 23 March 2020

As at the date of this announcement, the executive directors of the Company are Mr. Jia Yanbing and Mr. Sun Jinbiao; the non-executive directors are Mr. Liu Jinhuan, Mr. Yang Xiangbin and Mr. Zhang Xiaoliang; and the independent non-executive directors are Mr. Zhang Songyi, Mr. Meng Yan and Mr. Han Dechang.

** For identification purpose only*