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CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED*
新天綠色能源股份有限公司

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

(Stock Code: 00956)

PROPOSED OFFERING OF RENEWABLE GREEN CORPORATE BONDS

The Company plans to make a public offering of and to register renewable green corporate bonds of up to and including RMB3 billion in the PRC in order to satisfy its capital needs.

According to the laws of the PRC and the Articles of Association, the offering of the Bonds is subject to the approval of the shareholders by way of a special resolution and the approval from the relevant PRC regulatory authorities, such as the China Securities Regulatory Commission. The Company will convene the second extraordinary general meeting for 2020 (the “EGM”) on 25 November 2020 to consider and approve, among other things, the resolution in relation to the offering of the Bonds. The notice of EGM and shareholder circular will be despatched by the Company to its shareholders in due course.

The offering of the Bonds may or may not proceed. Shareholders and investors are reminded to exercise caution when dealing in the shares of the Company.

The board of directors (the “**Board**”) of China Suntien Green Energy Corporation Limited (the “**Company**”) hereby announces that the Company plans to make a public offering of and to register renewable green corporate bonds (the “**Bonds**”) of up to and including RMB3 billion in the PRC in order to satisfy its capital needs.

I. THE OFFERING PLAN

Details of the plan for the Bonds offering are as follows:

(1) Issuer

China Suntien Green Energy Corporation Limited.

(2) Size of offering

The total registered amount of the Bonds will be up to and including RMB3 billion.

(3) Method of offering and target subscribers

In accordance with the relevant requirements such as the Company Law of the PRC, the Securities Law of the PRC, and the Administrative Measures for the Issuance and Trading of Corporate Bonds, the Bonds will be issued in one or several tranches within the term of registration. The public offering of the Bonds is targeted at professional investors.

(4) Par value and offer price

The renewable corporate bonds under the offering shall have a par value of RMB100 each, which will be issued at par.

(5) Term of the Bonds

The Bonds shall have a basic term of not more than 5 years, which will be finally determined according to market conditions and investors' intention. The issuer shall be entitled to exercise a renewal option in respect of the Bonds at the end of each specified term. When the issuer exercises the renewal option, the Bonds will be renewed for an additional term. In the event that no renewal option is exercised, the Bonds will become payable in full when due.

(6) Use of proceeds

The proceeds from the offering of the Bonds are intended, after deduction of the offering expenses, to be used for project investment, replenishment of working capital, repayment of interest-bearing debts, equity investment and any other purposes permitted by applicable laws and regulations. The proceeds from the offering of the Bonds may be used for the replenishment of working capital during their idle period pursuant to the requirements of competent authorities.

(7) Coupon rate and determination method

The annual coupon rate of the Bonds and its payment method shall be determined by the Company in accordance with the legal requirements, market conditions, as well as the applicable requirements for corporate bonds.

(8) Trading and exchange markets

It is proposed that the Bonds shall be listed and traded on the Shanghai Stock Exchange or other domestic stock exchanges recognised by the competent authorities.

(9) Method of underwriting

The lead underwriter will organise an underwriting syndicate to underwrite the Bonds by way of standby underwriting.

(10) Terms for deferring interest payment of the Bonds

Save for the occurrence of any mandatory interest payment events, on every interest payment date of the Bonds, the Company may, at its sole discretion, defer the interest payment for the current period, and all the interests and yields deferred under this provision to the next interest payment date, and there is no limit on the number of times of deferring interest payment; such deferral in interest payment shall not constitute a default of the Company to pay interest in full as agreed. Interest shall be accrued on each deferred interest payment for the deferral period at the coupon rate prevailing at the current period.

(11) Mandatory interest payment of the Bonds and restrictions on interest deferral

In the event that any of the following events occurred in the 12 months prior to the interest payment date, the Company shall not defer the interest payment for the current period, and all the interests and yields deferred:

1. distribution of dividends to holders of ordinary shares
2. reduction of registered capital

Where the Company has any deferred interest payment, it shall not do any of the following acts until all the interests and yields deferred are fully settled:

1. distribution of dividends to holders of ordinary shares
2. reduction of registered capital,

except for the redemption and cancellation of shares as a result of a stock incentive scheme or the redemption and cancellation of ordinary shares through the issue of preference shares.

(12) Ranking of claims

Upon bankruptcy or liquidation of the Company, the repayment of the Bonds will be subordinated to that of the ordinary bonds issued by the Company and other liabilities.

(13) Validity period of the resolution

Following the approval of the resolution concerning the offering of the Bonds at the general meeting, such resolution shall be effective and continue to be valid within the term of registration of the Bonds.

II. AUTHORISATION

It is proposed to the EGM to give authorisation to the Board, which will delegate the president, with full power to handle all matters in relation to the registration, offering and listing of the Bonds, in accordance with the requirements of relevant laws and regulations as well as the opinions and recommendations of regulatory authorities, under the framework and principles of the plan for the registration and offering of the Bonds as approved by the EGM and based on the principle of maximizing the Company's interests, including but not limited to:

- (1) formulating the specific plan for the registration and offering of the Bonds, and amending and adjusting the terms of offering based on the specific conditions of the Company and the market to the extent permitted by laws and regulations, including but not limited to all matters relating to the terms of offering such as whether to offer the Bonds in tranches, the arrangement relating to the quantity, amount and period of the Bonds for each tranche, the terms of offering, offer price, target subscribers, coupon rate or its determination method, timing of offering, time and method of principal and interest payments, whether to set out sale back or redemption terms, details of the use of proceeds, safeguard measures for debt repayment, measures to mitigate repayment risks, matters relating to guarantee, listing, issuance, registration and custody of the Bonds, specific subscription method, and specific placement arrangement;
- (2) engaging professionals, signing, executing, amending and completing all agreements and documents relating to the registration, offering and listing of the Bonds, and any matters relating to reporting, listing application and information disclosure;
- (3) formulating the rules for the management of information disclosure of corporate bonds;
- (4) participating in all negotiations with respect to the registration, offering and listing of the Bonds on behalf of the Company, executing all relevant agreements and other necessary documents, and making appropriate information disclosure;
- (5) in case there is any change in the policies of regulatory authorities in respect of the registration and offering of the Bonds or any change in market conditions, authorising the Board or the president to make relevant adjustments to any matters relating to the specific plan for the registration and offering of the Bonds based on the opinions of regulatory authorities, or to determine whether to continue to proceed with all or part of the work with regard to the offering of the Bonds in light of the actual circumstances, except for any matters required by relevant laws, regulations and the Articles of Association of the Company to be re-approved by the shareholders at a general meeting;

- (6) deciding/handling all other specific matters in relation to the registration and offering of the Bonds; and
- (7) such authorisation shall be valid from the date of approval at the EGM to the date on which the registration of the Bonds expires or the above authorised matters are completed, whichever is earlier.

III. EGM

According to the laws of the PRC and the Articles of Association, the offering is subject to the approval of the shareholders by way of a special resolution and the approval from the relevant PRC regulatory authorities, such as the China Securities Regulatory Commission. The Company will convene the EGM on 25 November 2020, to consider and approve, among other things, the resolution in relation to the offering of the Bonds. The notice of EGM and shareholder circular will be despatched by the Company to its shareholders in due course.

This announcement does not constitute, or form part of, an offer, invitation, or solicitation or inducement of an offer, to subscribe for or purchase any of the corporate bonds or other securities of the Company, nor is this announcement circulated to invite offers for any securities of the Company.

The offering of the Bonds may or may not proceed. Shareholders and investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board of
China Suntien Green Energy Corporation Limited*
Mei Chun Xiao
Executive Director/President

Shijiazhuang City, Hebei Province, the PRC, 9 October 2020

As at the date of this announcement, the non-executive Directors of the Company are Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang and Mr. Wu Hui Jiang; the executive Directors of the Company are Mr. Mei Chun Xiao and Mr. Wang Hong Jun; and the independent non-executive Directors of the Company are Mr. Xie Wei Xian, Mr. Wan Yim Keung, Daniel and Dr. Lin Tao.

* *For identification purpose only*