
Huachen Energy Co., Ltd 华晨电力股份公司 (the “Company”)

Results of the Second Meeting of Creditors

On 20 August 2021, the No. 1 Intermediate People’s Court of Beijing (the “**Beijing Court**”) accepted the Company’s petition for bankruptcy reorganization in the People’s Republic of China (the “**PRC**”) (proceeding number : (2021) 京 01 破 183 号) (the “**Reorganization Proceedings**”). In addition, on 15 September 2021, the Beijing Court appointed Ernst & Young Hua Ming LLP (special general partnership) as the administrator in respect of the Company (the “**Administrator**”) to administer the Reorganization Proceedings.

On 17 December 2021, the Beijing Court convened the second meeting of the Company’s creditors in the Reorganization Proceedings (the “**Second Meeting**”). At that Second Meeting, the draft Reorganization Plan of Huachen Energy Co., Ltd. (the “**Draft Reorganization Plan**”) was tabled for voting by two group of creditors, namely, the secured creditors and the ordinary creditors. Given that the Company has not defaulted on any payment of employees’ salaries or taxes, there was no voting on the Draft Reorganization Plan by employee creditors or tax creditors. The results of the votes in respect of the Draft Reorganization Plan are as follows:

(I) Secured Creditors’ Group

The secured creditors who voted in favor of the Draft Reorganization Plan represent 100% - that is, over half in number - of the creditors within this group who were present and voting at the Second Meeting. The claims of such creditors amount to RMB5,063,049,156, representing 100% - that is, above two thirds in value - of the total claims of creditors within this voting group. As such, the secured creditors’ group approved the Draft Reorganization Plan.

(II) Ordinary Creditors’ Group

The ordinary creditors who voted in favor of the Draft Reorganization Plan represent 87.76% - that is, over half in number - of the creditors within this group who were present and voting at the meeting. The claims of such creditors amount to RMB17,219,699,915, representing 87.34% - that is, above two thirds in value - of the total claims of creditors within this voting group. As such, the ordinary creditors’ group approved the Draft Reorganization Plan.

In accordance with relevant provisions of the Enterprise Bankruptcy Law of the People’s Republic of China, the Draft Reorganization Plan had been approved by the Company’s creditors at the Second Meeting. On 27 December 2021, the Administrator filed an application with the Beijing Court seeking its approval of the Draft Reorganization Plan.

Administrator of Huachen Energy Co., Ltd

华晨电力股份公司管理人

28 December 2021