

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

**6.625% senior notes originally due 2020 issued by the Company (ISIN: XS1593171967)
(the “Notes”)**

Notice of Restructuring Effective Date

We refer to the previous announcements dated 26 October 2021, 16 November 2021, 2 December 2021 and 28 December 2021 published by the Administrator in relation to the Company’s bankruptcy reorganization proceedings in the People’s Republic of China (proceeding number: (2021) 京 01 破 183 号). Capitalized terms used in this announcement have the same meaning as defined in the consent solicitation memorandum dated 6 December 2021 and the Amended and Restated Indenture (copies of which are available at: <https://bonds.morrowsodali.com/huachen>).

As previously announced, the PRC Reorganization Plan was approved by the requisite majorities of creditors of the Company (including the Noteholders) at the second meeting of creditors held on 17 December 2021 and approved by the PRC Court on 29 December 2021. The PRC Reorganization Plan therefore became effective and legally binding on all creditors of the Company (including the Noteholders) as a matter of PRC law. The PRC Reorganization Plan was subsequently recognised by the US Bankruptcy Court under Chapter 15 of the US Bankruptcy Code on 2 February 2022, and was given legally binding effect as a matter of US law.

Pursuant to and in accordance with the terms of the Consent Solicitation Memorandum and the PRC Reorganization Plan, all the Noteholders have consented to, or are deemed to have consented to, amongst other things, the Proposed Amendments, the Proposed Waiver and the execution and delivery of the Amendment Documents (including, but not limited to, the Amended and Restated Indenture) by the Company, the Trustee, the Collateral Agent, the Agents (if applicable) and all other relevant parties.

The Company is pleased to announce that the “Restructuring Effective Date” in respect of the Restructuring of the Notes took place on 30 May 2022. The Company had on the same date executed, amongst other things, the Amended and Restated Indenture with Madison Pacific Trust Limited (as Trustee) and The Pacific Securities Co., Ltd (as Collateral Agent), as well as the Security Documents and the Escrow Agreement contemplated by the Amended and Restated Indenture. As a result, the Proposed Amendments and Proposed Waiver in respect of

the Notes have now become effective and the Notes have been restructured as the US\$578,019,266 4.65% senior secured notes due 29 December 2026.

Pursuant to the Amended and Restated Indenture, the principal amount of the Notes is increased from US\$500,000,000 to US\$578,019,266. This increase is implemented by the application in the Clearing Systems of a pool factor (of 1.156038532) to the principal amount of the Notes for the purposes of calculating interests and other amounts payable on the Notes.

If you have any questions in relation to the Restructuring, please contact PricewaterhouseCoopers (the financial advisor to the Company) or the Tabulation Agent, whose contact details are set out below:

Financial Advisor to the Company

PricewaterhouseCoopers

Contact: Tarak Wong

Email: tarak.tk.wong@hk.pwc.com

Tabulation Agent

Morrow Sodali Limited

Email: huachen@investor.morrowsodali.com

Website: <https://bonds.morrowsodali.com/huachen>

Dated: 30 May 2022

Huachen Energy Co., Ltd.

华晨电力股份公司

By: 张集英

Name: Zhang Ji Ying

Title: Managing Director

[Notice of Restructuring Effective Date]