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四川能投發展股份有限公司
Sichuan Energy Investment Development Co., Ltd.*

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

(Stock Code: 01713)

- (1) RESIGNATION OF DEPUTY CHAIRMAN, EXECUTIVE DIRECTOR,
GENERAL MANAGER, JOINT COMPANY SECRETARY AND
AUTHORISED REPRESENTATIVE;**
(2) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR; AND
(3) APPOINTMENT OF GENERAL MANAGER

**RESIGNATION OF DEPUTY CHAIRMAN, EXECUTIVE DIRECTOR, GENERAL MANAGER,
JOINT COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sichuan Energy Investment Development Co., Ltd.* (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that Mr. Li Hui (“**Mr. Li**”) has tendered his resignation as the deputy chairman, an executive Director, the general manager, a joint company secretary (the “**Joint Company Secretary**”) and the authorised representative (the “**Authorised Representative**”) of the Company (under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) due to retirement. The (i) aforesaid resignation as the general manager of the Company shall take effect from the date of this announcement, whereas (ii) the aforesaid resignation as the executive Director will take effect from the date when a new executive Director to replace Mr. Li is elected by the shareholders of the Company (the “**Shareholders**”) at an extraordinary general meeting, and (iii) the aforesaid resignation as the deputy chairman, the Joint Company Secretary and the Authorised Representative will each take effect from the date when a new deputy chairman, the Joint Company Secretary and the Authorised representative are respectively elected.

Mr. Li confirmed that (i) he has no claim against the Company, its subsidiaries or affiliates; and (ii) he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Li for his contributions to the Company during his term of service.

APPOINTMENT OF GENERAL MANAGER AND PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board has resolved to appoint Mr. Wang Yuanchun (“**Mr. Wang**”) to replace Mr. Li as the general manager of the Company, and has proposed to appoint Mr. Wang to replace Mr. Li as an executive Director. The appointment of Mr. Wang as the general manager of the Company shall take effect from the date of this announcement, whereas the proposed appointment of Mr. Wang as an executive Director is subject to the approval of the Shareholders by way of ordinary resolution at an extraordinary general meeting.

The biographical details of Mr. Wang are set out below:

Mr. Wang Yuanchun (汪元春), aged 48, is currently the general manager (appointed on 26 February 2024) and deputy secretary of the party committee of the Company. Mr. Wang is an engineer with a bachelor degree of administrative management from China Central Radio & TV University* (中央廣播電視大學). He also obtained an Occupational Qualification Certificate of First Level/Senior Technician issued by the Ministry of Human Resources and Social Securities of the PRC* (中國人力資源和社會保障部) in October 2014. Before joining the Group, he worked at Yibin County Gaosheng Hydropower Management Station* (宜賓縣高升水電管理站) from June 1991 to March 1999, and served as the head of station in Yibin County Kongtan Comprehensive Management Station* (宜賓縣孔灘綜合管理站), the leader and the squad leader of Gaosheng marketing group in Yibin Changyuan Electric Power Company Baihua Power Supply Station* (宜賓長源電力公司白花供電所), the deputy head and the chairman of the trade union in Sichuan Changyuan Electric Power Co., Ltd. Lichang Power Supply Station* (四川長源電力股份有限公司李場供電所), the deputy head in Sichuan Hydropower Investment & Management Group Yibin Changyuan Electric Power Company Baihua Power Supply Station* (四川省水電投資經營集團宜賓長源電力公司白花供電所) from March 1999 to August 2001, August 2001 to March 2004, March 2004 to February 2006 and February 2006 to June 2011, respectively, the deputy manager in Sichuan Hydropower Group Meigu Electric Power Co., Ltd.* (四川省水電集團美姑電力有限公司) and an executive director in Meigu Jinhe Development Co., Ltd.* (美姑金禾開發有限公司) from June 2010 to June 2012 and June 2012 to November 2013, respectively. Mr. Wang joined the Group in November 2013, and served as the deputy general manager, the secretary of the party committee, an executive director and the general manager in Sichuan Energy Investment Junlian Electric Power Co., Ltd* (四川能投筠連電力有限公司) from November 2013 to September 2014, September 2014 to September 2021 and September 2014 to June 2017, respectively. In addition, Mr. Wang also served as the secretary of the party committee and executive director of Sichuan Energy Investment Yibin Electric Power Engineering Construction Co., Ltd.* (四川能投宜賓電力工程建設有限公司) from September 2017 to January 2020, a deputy general manager of the Company from June 2016 to December 2023, and a member of the party committee of the Company from July 2016 to December 2023.

The proposed appointment of Mr. Wang as an executive Director will be subject to approval by the Shareholders at an extraordinary general meeting. A service contract is proposed to be entered into between Mr. Wang and the Company, with a term of service commencing from the date of the extraordinary general meeting and ending at the expiry of the fourth session of the Board.

Upon the appointment of Mr. Wang being approved by the Shareholders, Mr. Wang as an executive Director will mainly be responsible for the overall management of business and operation of the Group.

The emoluments of the Directors are determined based on the responsibilities and experience, prevailing market conditions and the remuneration policy of the Company as determined by the Board or its delegated committee. The details of which will be disclosed in the annual report of the Company. Mr. Wang will not receive any director's fee or bonuses for his service as an executive Director. However, he will receive a remuneration package of RMB26,666.67 per month in his capacity as the general manager of the Company.

To the knowledge of the Board, save as disclosed above, Mr. Wang (i) did not hold any other positions in the Company or any of its subsidiaries, or hold any directorships in any other listed companies in the last three years; (ii) does not have any relationship with any directors, supervisors, senior management or substantial Shareholders of the Company; and (iii) does not have or is deemed to have any interest or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

As the date of this announcement, save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Wang that needs to be brought to the attention of the Shareholders or any information that need to be disclosed pursuant to the requirement of Rules 13.51(2)(h) to (v) of the Listing Rules.

CIRCULAR

A circular containing, among other things, the proposed appointments of Mr. Wang, together with a notice of the extraordinary general meeting, will be dispatched to the Shareholders in due course.

By order of the Board
Sichuan Energy Investment Development Co., Ltd.*
He Jing
Chairman

Chengdu, Sichuan Province, the PRC
26 February 2024

As at the date of this announcement, the executive Directors are Mr. He Jing, Mr. Li Hui and Ms. Xie Peixi; the non-executive Directors are Ms. Han Chunhong, Mr. Tao Xueqing, Ms. Liang Hong, Ms. Lv Yan and Mr. Kong Ce; and the independent non-executive Directors are Mr. Kin Kwong Kwok Gary, Ms. He Zhen, Mr. Wang Peng, Prof. Li Jian and Ms. He Yin.

* for identification purposes only