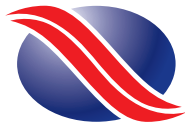


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China Cinda Asset Management Co., Ltd.

中國信達資產管理股份有限公司

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

(Stock Code: 01359 and 04607 (Preference Shares))

TERMINATION OF CONNECTED TRANSACTION ABSORPTION AND MERGER OF HUAINAN MINING GROUP BY HUAIHE ENERGY

References are made to the announcements of China Cinda Asset Management Co., Ltd. (the “**Company**”) dated November 28, 2019 and June 1, 2020, in relation to the Absorption and Merger of Huainan Mining Group by Huaihe Energy through a combination of issuing shares and paying cash to Existing Shareholders (the “**Announcement**”) and the possible termination of the Absorption and Merger. Unless the context requires otherwise, the terms used herein have the same meanings as defined in the Announcement.

On June 30, 2020, Huaihe Energy, Huainan Mining Group and the Existing Shareholders of Huainan Mining Group (including the Company) (collectively referred to as the “**Parties**”) entered into the Termination Agreement of the Absorption and Merger Agreement between Huaihe Energy (Group) Co., Ltd. and Huainan Mining Industry (Group) Co., Ltd. (the “**Termination Agreement**”). Pursuant to the Termination Agreement, as the Absorption and Merger Agreement has not yet been effective, the Parties unanimously agree to terminate the Absorption and Merger Agreement and shall not be mutually subject to any default liability for the agreement termination. The entering into and performance of the Termination Agreement does not constitute a basis for one party to claim any fees or payments against other parties. The Termination Agreement shall be established and effective on the date of signing by each of the legal representatives or authorized representatives of the Parties with their respective official seals affixed.

By order of the Board
China Cinda Asset Management Co., Ltd.
ZHANG Zi'ai
Chairman

Beijing, the PRC
June 30, 2020

As at the date of this announcement, the Board of the Company consists of Mr. ZHANG Zi'ai and Mr. ZHANG Weidong as executive directors, Mr. HE Jieping, Mr. XU Long, Mr. ZHANG Guoqing and Mr. LIU Chong as non-executive directors, and Mr. ZHU Wuxiang, Mr. SUN Baowen, Mr. LU Zhengfei and Mr. LAM Chi Kuen as independent non-executive directors.