

18 October 2019

**Possible privatisation by way of general offer**

**Disclosure of dealings in the shares of Huaneng Renewables Corporation Limited**

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

| Party                                   | Date            | Description of relevant securities | Description of products | Nature of dealings                         | Number of reference securities to which the derivatives relate | Maturity date / closing out date | Reference price | Total amount paid / received | Resultant balance (including those of any person with whom there is an agreement or understanding) |
|---|-----------------|------------------------------------|-------------------------|--|--|----------------------------------|-----------------|------------------------------|--|
| Morgan Stanley & Co., International plc | 15 October 2019 | Derivatives                        | Other types of products | Unsolicited client facilitation - Sale     | 34,000   | 8 May 2020                       | \$2.9518        | \$100,360.0100               | 0  |
|   |                 | Derivatives                        | Other types of products | Unsolicited client facilitation - Sale     | 4,000  | 8 May 2020                       | \$2.9500        | \$11,800.0000                | 0  |
|   |                 | Derivatives                        | Other types of products | Unsolicited client facilitation - Purchase | 44,000   | 12 April 2021                    | \$2.9400        | \$129,360.0000               | 0  |

|  |  |             |                         |  |        |                   |          |                |   |
|--|--|-------------|-------------------------|--|--------|-------------------|----------|----------------|---|
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 6,000  | 21 September 2020 | \$2.9467 | \$17,680.2000  | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 98,000 | 3 May 2021        | \$2.9459 | \$288,699.9640 | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 4,000  | 30 October 2020   | \$2.9450 | \$11,780.0000  | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 2,000  | 30 October 2020   | \$2.9400 | \$5,880.0000   | 0 |

End

Note:

Morgan Stanley & Co., International plc is a Class (6) associate connected with the Offeree company.

Dealings were made for its own account.

Morgan Stanley & Co., International plc is ultimately owned by Morgan Stanley.

The disclosure form was received by the Executive on 18 October 2019.