

25 November 2019

**Voluntary conditional 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	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
Pentwater Capital Management Europe LLP	25 November 2019	Purchase	3,000,000	\$2.9900	308,762,000	6.1400%
		Purchase	1,290,000	\$2.9800	310,052,000	6.1600%

End

Note:

Pentwater Capital Management Europe LLP is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company. Dealings were made for the account of discretionary investment clients.

Pentwater Capital Management Europe LLP is ultimately owned by Pentwater Capital Management LP.