

STRICTLY PRIVATE & CONFIDENTIAL

21 November 2019

Huaneng Renewables Corporation Limited

10-11th Floor
No. 23A Fuxing Road
Haidian District
Beijing, the PRC

Dear Sirs,

**(1) VOLUNTARY CONDITIONAL OFFER
BY CLSA LIMITED ON BEHALF OF
CHINA HUANENG
TO ACQUIRE ALL OF THE ISSUED H SHARES IN
HUANENG RENEWABLES
AND
(2) PROPOSED VOLUNTARY WITHDRAWAL
OF LISTING OF THE H SHARES OF HUANENG RENEWABLES**

We hereby consent and confirm that we have not withdrawn our consent to the joint issue by 中國華能集團有限公司 (China Huaneng Group Co., Ltd.*) and 華能新能源股份有限公司 (Huaneng Renewables Corporation Limited*) of the composite document (the “**Composite Document**”) dated 21 November 2019 in respect of the captioned matter with the inclusion therein of our letter dated 21 November 2019 and our report dated 21 November 2019 in relation to Rule 10 of the Hong Kong Codes on Takeovers and Mergers and the references to our name and our letter and report in the form and context in which they are included.

We further consent to this letter being made available for public inspection as described in the section headed “Documents available for inspection” in Appendix V to the Composite Document.

Except as stated above, our said letter and report are not to be quoted or referred to, in whole or in part, nor shall our said letter and report or this consent letter be used for any other purpose, without our prior written consent.

Yours faithfully,
For and on behalf of
Gram Capital Limited



Graham Lam
Managing Director

** For identification purposes only*