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CHINA POWER INTERNATIONAL DEVELOPMENT LIMITED

中國電力國際發展有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 2380)

ACQUISITION OF SHENTOU I POWER PLANT

<p>The Board is pleased to announce that completion of the Acquisition took place on 23 December 2005 in accordance with the terms of the Acquisition Agreement. The final adjusted purchase price of the Acquisition is RMB592,732,000.</p>
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Introduction

Reference is made to the shareholders' circular dated 30 June 2005 (the "Circular") and the announcement dated 10 June 2005 issued by China Power International Development Limited (the "Company"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

On 9 June 2005, CPI Holding, CPDL and the Company entered into the Acquisition Agreement. Pursuant to the Acquisition Agreement, CPDL agreed to sell, and the Company agreed to purchase, the entire issued share capital of Tianze Development Limited at a total purchase price of RMB560,000,000 (subject to adjustment as set out in the Circular). Tianze Development Limited wholly-owns Shentou I Power Plant which has installed capacity of 1,200 megawatts. An extraordinary general meeting was convened on 21 July 2005 and the Acquisition Agreement was unanimously approved by the Independent Shareholders who attended the meeting.

Completion of the Acquisition

The board of directors (the "Board") of the Company is pleased to announce that the Acquisition was completed on 23 December 2005 in accordance with the terms of the Acquisition Agreement.

Adjustment to Purchase Price

Pursuant to the Acquisition Agreement, the final purchase price is subject to adjustment in a manner as disclosed in the section headed “The Consideration — Adjustment to the Purchase Price” in the Circular. The final adjusted purchase price of the Acquisition is RMB592,732,000.

By Order of the Board

Li Xiaolin

Vice-Chairman and Chief Executive Officer

Hong Kong, 23 December 2005

As of the date of this announcement, the directors of the Company are: executive directors Li Xiaolin and Hu Jiandong, non-executive directors Wang Binghua and Gao Guangfu, and independent non-executive directors Kwong Che Keung, Gordon, Li Fang and Tsui Yiu Wa, Alec.