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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)**

**ANNOUNCEMENT**  
**PROPOSED ISSUE OF RMB DENOMINATED BONDS**

The Company is pleased to announce that it proposes an issue of RMB Denominated Bonds in Hong Kong which will be unsecured, with an aggregate principal amount of not less than approximately RMB600 million and a maturity of up to 5 years.

This announcement is made in accordance with Rules 13.09(1) and 13.18 of the Listing Rules.

**As no binding agreement in relation to the proposed issue of the RMB Denominated Bonds has been entered into as at the date of this announcement, the proposed issue of the RMB Denominated Bonds may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. A further announcement in respect of the RMB Denominated Bonds will be made by the Company if and when it reaches a binding agreement for their issue.**

## **Introduction**

The Company is pleased to announce that it proposes an issue of RMB Denominated Bonds in Hong Kong.

### **Proposed issue of the RMB Denominated Bonds**

The major terms of the proposed issue of the RMB Denominated Bonds, subject to contract, are as follows:

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|---|---|
| (i) Issuer:                                       | The Company   |
| (ii) Size of issue:                               | The aggregate principal amount will not be less than approximately RMB600 million   |
| (iii) Maturity of the RMB Denominated Bonds:      | Up to 5 years   |
| (iv) Interest rate:                               | To be determined according to market conditions   |
| (v) Issue method:                                 | To be issued in a single tranche  |
| (vi) Redemption at the option of the Bondholders: | If China Power Investment Corporation, the ultimate parent of the Company, ceases to control more than 50 per cent. of the Company, except where this occurs as a result of mandatory requirements imposed by the PRC government or under applicable PRC laws and regulations beyond the control of the Company and its Subsidiaries, the Bondholders will have the right to require the Company to redeem their RMB Denominated Bonds early. |

The RMB Denominated Bonds will contain such other customary terms and conditions as may be agreed by the Company.

The proceeds will be used for the Company's working capital and general corporate purposes.

**As no binding agreement in relation to the proposed issue of the RMB Demonimated Bonds has been entered into as at the date of this announcement, the proposed issue of the RMB Demonimated Bonds may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. A further announcement in respect of the RMB Demonimated Bonds will be made by the Company if and when it reaches a binding agreement for their issue.**

## **Definitions**

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors of the Company
“Bondholders”	the holders of the RMB Denominated Bonds
“Company”	China Power International Development Limited, a company incorporated in Hong Kong whose shares are listed on the Stock Exchange
“Directors”	the directors of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purpose of this announcement
“RMB Denominated Bonds”	the RMB denominated bonds proposed to be issued by the Company, which will be unsecured, with an aggregate principal amount of not less than approximately RMB600 million, and a maturity of up to 5 years
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subsidiaries”

any company or other business entity of which that person owns or controls (either directly or through one or more other Subsidiaries) more than 50 per cent. of the issued share capital or other ownership interest having ordinary voting power to elect directors, managers or trustees of such company or other business entity or any company or other business entity which at any time has its accounts consolidated with those of that person or which, under Hong Kong laws, regulations or generally accepted accounting principles from time to time, should have its accounts consolidated with those of that person

By Order of the Board

**China Power International Development Limited**

**LI Xiaolin**

*Chairman*

Hong Kong, 10 December 2010

*As at the date of this announcement, the directors of the Company are: executive directors Li Xiaolin and Liu Guangchi, non-executive directors Gao Guangfu and Guan Qihong and independent non-executive directors Kwong Che Keung, Gordon, Li Fang and Tsui Yiu Wa, Alec.*