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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)

(Stock Code: 2380)

CHANGES IN DIRECTORATE

The Board announces the following changes, all effective from 28 July 2015:

- Ms. Li Xiaolin has resigned as an Executive Director, the Chairman of the Board, the Chairman of the Executive Committee under the Board and the Chief Executive Officer of the Company;
- Mr. Wang Binghua has been appointed as a Non-executive Director of the Company and the Chairman of the Board;
- Mr. Wang Zichao has been re-designated from a Non-executive Director to an Executive Director of the Company; and
- Mr. Yu Bing, currently an Executive Director, the President of the Company and a member of the Executive Committee, has been appointed as the Chairman of the Executive Committee. Mr. Yu as the President of the Company will replace the function of the Chief Executive Officer.

RESIGNMENT OF DIRECTOR

The board of directors (the “Board”) of China Power International Development Limited (the “Company”) announces that, due to new work arrangement, Ms. Li Xiaolin has tendered her resignation as an Executive Director, the Chairman of the Board, the Chairman of the Executive Committee under the Board and the Chief Executive Officer of the Company with effect from 28 July 2015.

Ms. Li has confirmed that she has no disagreement with the Board and there is no matter in her knowledge which she considers need to be brought to the attention of the shareholders of the Company.

Ms. Li has been serving the Group since March 2004. Under Ms. Li’s leadership, the Group has achieved remarkable development which has provided a solid foundation for the Group’s continuous growth. The Board would like to take this opportunity to acknowledge Ms. Li’s valuable contributions to the Group during her tenure with the highest regard and deepest gratitude.

APPOINTMENT OF DIRECTOR

The Board is pleased to announce that Mr. Wang Binghua has been appointed as a Non-executive Director of the Company and the Chairman of the Board with effect from 28 July 2015.

Mr. Wang Binghua, aged 60, is a senior engineer at professor level and has a master of engineering degree in power system and automation from Wuhan University of Water and Power Resources. Mr. Wang is currently the chairman of State Power Investment Corporation* (國家電力投資集團公司) (“SPIC”, formerly named as China Power Investment Corporation* (中國電力投資集團公司) (“CPIC”), the ultimate holding company of the Company) and the chairman of China Power International Holding Limited (“CPI Holding”, the holding company of the Company). He is also a member of the National Committee (Science and Technology) of the Twelfth Chinese People’s Political Consultative Conference.

Mr. Wang was the Chairman of the Board and a Non-executive Director of the Company during March 2004 to December 2007. He previously served as the chairman of State Nuclear Power Technology Corporation* (國家核電技術公司), the general manager of CPIC, the deputy general manager of China National Nuclear Corporation* (中國核工業集團公司) and the head of the operation of Power Generation and Transmission Department of the State Power Corporation of China.

Save as the above, Mr. Wang has not held any directorship in any other listed companies in the past three years, and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”).

Mr. Wang will not receive any director’s emolument from the Company. He has been appointed for a term of three years and will be subject to retirement by rotation at annual general meetings of the Company in accordance with the Articles of Association of the Company.

The Board would like to extend its warmest welcome to Mr. Wang for re-joining the Company.

RE-DESIGNATION OF DIRECTOR

The Board is pleased to announce that Mr. Wang Zichao has been re-designated from a Non-executive Director to an Executive Director of the Company with effect from 28 July 2015.

Mr. Wang Zichao, aged 44, has been a Non-executive Director of the Company since June 2012. He is a senior engineer and has a master of engineering degree in power system and automation from North China Electric Power University and a master degree in business administration from China Europe International Business School. Mr. Wang is currently the chairman of Wu Ling Power Corporation* (五凌電力有限公司) (“Wu Ling Power”, a 63%-owned subsidiary of the Company) and the general manager of the branch company of SPIC in Hunan. Mr. Wang previously served as the vice president of the Company, the deputy general manager of Wu Ling Power, the deputy general manager of CPI Holding and also the general manager of various departments of the Company.

Save as the above, Mr. Wang has not held any directorship in any other listed companies in the past three years, and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Wang has a personal interest in 1,504,000 share options of the Company within the meaning of Part XV of the SFO. Apart from this, Mr. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Wang will not receive any director’s emolument from the Company. He has been appointed for a term of three years and will be subject to retirement by rotation at annual general meetings of the Company in accordance with the Articles of Association of the Company.

APPOINTMENT OF CHAIRMAN OF THE EXECUTIVE COMMITTEE AND REPLACEMENT OF THE CHIEF EXECUTIVE OFFICER BY THE PRESIDENT

The Board also announces that, with effect from 28 July 2015, Mr. Yu Bing, currently an Executive Director, the President of the Company and a member of the Executive Committee under the Board, has been appointed as the Chairman of the Executive Committee. Mr. Yu has been in charge of decision-making on matters concerning the Company’s daily management and business. Mr. Yu as the President of the Company will replace the function of the Chief Executive Officer. The Board has resolved not to appoint new Chief Executive Officer for the Company.

Mr. Yu Bing, aged 47, has been an Executive Director and the President of the Company since June 2014. He is a senior engineer and has a bachelor degree in thermal power engineering from Xi’an Jiaotong University and an executive master of business administration degree from Tsinghua University. Mr. Yu is currently a director and the general manager of CPI Holding. He previously served as the general manager of Pingdingshan Yaomeng Electric Power Company Limited, the general manager of China Power Maintenance Engineering Company Limited* (中電電力檢修工程有限公司), the deputy general manager of CPI Northeast China Power Company Limited* (中電投東北電力有限公司) and the deputy general manager of Shandong Nuclear Power Company Limited* (山東核電有限公司).

Save as the above, Mr. Yu has not held any directorship in any other listed companies in the past three years, and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Yu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Yu will not receive any additional remuneration or allowance for acting as the Chairman of the Executive Committee and taking over the function of Chief Executive Officer. His emoluments will be determined by the Board and reviewed by the Company's Remuneration and Nomination Committee from time to time with reference to his experience, performance and duties as well as the prevailing market conditions.

Save as disclosed herein, there is no matter relating to the appointment of Mr. Wang Binghua, the re-designation of Mr. Wang Zichao and the new assignments for Mr. Yu Bing that needs to be brought to the attention of the shareholders of the Company, nor is there any information requiring to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

** For identification purpose only*

By order of the Board
China Power International Development Limited
Yu Bing
Executive Director

Hong Kong, 28 July 2015

As at the date of this announcement, the directors of the Company are: executive directors Yu Bing and Wang Zichao, non-executive directors Wang Binghua and Guan Qihong, and independent non-executive directors Kwong Che Keung, Gordon, Li Fang and Tsui Yiu Wa, Alec.