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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)

Overseas Regulatory Announcement

Issuance of RMB1 Billion Short-Term Debentures by Wu Ling Power in the PRC

Reference is made to the announcement of China Power International Development Limited (the “Company”) dated 12 November 2015 in relation to the issuance of short-term debentures in tranches by Wu Ling Power Corporation* (“Wu Ling Power”, a 63%-owned subsidiary of the Company) for the total amount of RMB1 billion within the effective registration period of 2 years in the People’s Republic of China (“PRC”). This is the second tranche of the debenture issue.

Wu Ling Power completed the issuance of the 2015-second-tranche of the short-term debentures (the “2015-second-tranche Debenture”) on 16 December 2015. The issuance amount for the 2015-second-tranche Debenture was RMB200 million with a maturity period of 366 days at the unit face value of RMB100, and the interest rate at 3.32% per annum. China Everbright Bank Co., Ltd. and Bank of China Limited acted as the joint lead underwriters for the 2015-second-tranche Debenture by centralized placing through book-building and issued in the domestic bond market among banks in the PRC.

Pursuant to the “Wu Ling Power Corporation Long-term Credit Rating Report” issued by China Lianhe Credit Rating Co., Ltd. dated 20 November 2015, the corporate long-term credit rating of Wu Ling Power is AA+, the rating outlook is stable, and the credit rating of the 2015-second-tranche Debenture is A-1. Proceeds from the 2015-second-tranche Debenture will be used by Wu Ling Power mainly for repayment of existing bank loans, lowering its interest costs and further enhancing its debt structure.

In connection with issuing the 2015-second-tranche Debenture, Wu Ling Power published an announcement in the PRC to provide investors with certain information concerning the terms and conditions of the debenture, the credit rating reports and the financial information including the unaudited accounts of Wu Ling Power for the period ended 30 September 2015 (*the key figures were stated in the Company's announcement dated 12 November 2015*). The financial information provided is only based on the preliminary assessment by Wu Ling Power in accordance with the prevailing generally accepted accounting principles in the PRC, which has not been confirmed nor reviewed by the auditors of Wu Ling Power and the Company.

The relevant documents could be found on the websites at www.chinamoney.com.cn and www.shclearing.com.

** English or Chinese translation, as the case may be, is for identification only.*

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

Hong Kong, 17 December 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.