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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)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 12 December 2016:

- Mr. Tsui Yiu Wa Alec has tendered his resignation as an Independent Non-executive Director of the Company;
- Mr. Yau Ka Chi has been appointed as an Independent Non-executive Director of the Company; and
- Following the resignation of Mr. Tsui and the appointment of Mr. Yau, Mr. Tsui will cease to be and Mr. Yau will be appointed as a member of the Audit Committee, the Remuneration and Nomination Committee and the Risk Management Committee of the Company.

RESIGNATION OF DIRECTOR

The board of directors (the “Board”) of China Power International Development Limited (the “Company”) announces that, due to other business commitments and for having already served on the Board for more than 12 years, Mr. Tsui Yiu Wa Alec has tendered his resignation as an Independent Non-executive Director of the Company with effect from 12 December 2016.

Mr. Tsui has confirmed that he has no disagreement with the Board and there is no matter in his knowledge which he considers need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to acknowledge Mr. Tsui’s valuable contributions to the Group during his tenure with the highest regard and deepest gratitude.

APPOINTMENT OF DIRECTOR

The Board is also pleased to announce that Mr. Yau Ka Chi has been appointed as an Independent Non-executive Director of the Company with effect from 12 December 2016.

Mr. Yau Ka Chi, aged 58, has over 30 years of audit experience including 20 years in serving China enterprises. He had worked for Ernst & Young for over 20 years in its Hong Kong, Toronto and Beijing offices with primary focus in accounting and audit, initial public offering, and corporate restructuring before retiring in September 2015. During his professional career with Ernst & Young, Mr. Yau was appointed as the Professional Practice Director of Greater China from July 2007 to June 2009, the Assurance Leader for China North Region from July 2010 to June 2014, the Oil & Gas Industry Leader of Greater China from May 2012 to June 2015 and the Assurance Leader of the Energy & Resources Markets Segment of Greater China from July 2013 to June 2015. Mr. Yau is currently an independent non-executive director of China Mengniu Dairy Company Limited and Yihai International Holding Ltd., both companies are listed on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Mr. Yau holds a professional diploma in company secretaryship and administration from the Hong Kong Polytechnic (now known as the Hong Kong Polytechnic University) and is a member of the American Institute of Certified Public Accountants, the Illinois Certified Public Accountants Society and an associate of the Hong Kong Institute of Certified Public Accountants. Mr. Yau is also a licensed certified public accountant under the Illinois Department of Financial and Professional Regulation.

Mr. Yau has entered into a letter of appointment with the Company in respect of his appointment as an Independent Non-executive Director commencing on 12 December 2016. Mr. Yau is appointed for a term of three years and is subject to retirement and re-election in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and the Company’s articles of association. He is entitled to a director’s fee of HK\$200,000 per annum and an attendance fee of HK\$10,000 per meeting, which was recommended by the Company’s Remuneration and Nomination Committee and was approved by the Board with reference to his experience, duties and responsibilities, the prevailing market rate and the remuneration policy of the Company.

Mr. Yau has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, Mr. Yau 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. Yau does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Tsui and the appointment of Mr. Yau, Mr. Tsui will cease to be and Mr. Yau will be appointed as a member of the Audit Committee, the Remuneration and Nomination Committee and the Risk Management Committee of the Company.

Save as disclosed herein, there is no matter relating to the appointment of Mr. Yau Ka Chi that needs to be brought to the attention of the shareholders of the Company, nor there is any information requiring to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to extend its warmest welcome to Mr. Yau for joining the Company.

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

Hong Kong, 12 December 2016

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 Yau Ka Chi.