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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)

CONTINUING CONNECTED TRANSACTIONS

Exempted transactions with a connected person related to an insignificant subsidiary

The Company entered into the Coal Supply Framework Agreement on 30 December 2015 with China Coal Energy, a substantial shareholder of a subsidiary of the Company. As CP Shentou has become an “insignificant subsidiary”, China Coal Energy will no longer be a connected person of the Group, thus the Continuing Connected Transactions will be exempted from reporting and annual review requirements under Chapter 14A of the Listing Rules.

Reference is made to the announcement of the Company dated 30 December 2015 in relation to the Coal Supply Framework Agreement entered into between the Company and China Coal Energy for the purchase and supply of coal for a term commencing 1 January 2016 and expiring on 31 December 2018. As China Coal Energy is a substantial shareholder of CP Shentou (a subsidiary of the Company), China Coal Energy was then a connected person at the subsidiary level under Chapter 14A of the Listing Rules.

Based on the financial statements of CP Shentou of the latest three financial years ended 31 December 2015, 2016 and 2017, as the total assets, profits and revenue of CP Shentou compared to that of the Group are less than 10% under the percentage ratios for each of the latest three financial years, CP Shentou will therefore be regarded as an insignificant subsidiary pursuant to Rule 14A.09 of the Listing Rules.

In view of the above, China Coal Energy will no longer be a connected person of the Group under the Listing Rules. As a result, so long as the Continuing Connected Transactions fulfill the insignificant subsidiary exemption under Chapter 14A of the Listing Rules, the Continuing Connected Transactions contemplated under the Coal Supply Framework Agreement (a) will be exempted from any reporting requirement, (b) the annual review of the Continuing Connected Transactions in the annual report of the Company will also no longer be required, and (c) will not be subject to the re-compliance requirements under Rule 14A.54 of the Listing Rules even if the annual cap of the Continuing Connected Transactions previously disclosed is exceeded.

In the event that the Continuing Connected Transactions or any coming transactions with China Coal Energy no longer meet the conditions for the exemption under Chapter 14A of the Listing Rules, the Company will re-comply with the reporting, annual review and announcement requirements under Chapter 14A of the Listing Rules.

DEFINITIONS

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

“China Coal Energy”	China Coal Energy Company Limited* (中國中煤能源股份有限公司), a joint stock limited company incorporated in the PRC whose shares are listed on the Stock Exchange and the Shanghai Stock Exchange
“Coal Supply Framework Agreement”	the framework agreement for the supply of coal between the Company (as the purchaser, representing its subsidiaries and an associate) and China Coal Energy (as the supplier) dated 30 December 2015
“Company”	China Power International Development Limited, a company incorporated in Hong Kong with limited liability whose shares are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Continuing Connected Transactions”	the transactions for the purchase and supply of coal between the parties as contemplated under the Coal Supply Framework Agreement
“CP Shentou”	China Power Shentou Power Generating Company Limited* (中電神頭發電有限責任公司), a company incorporated in the PRC with limited liability, and is 80% held by the Company and 20% indirectly held by China Coal Energy
“Group”	the Company and its subsidiaries from time to time
“insignificant subsidiary”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China. Geographical references in this announcement to the PRC excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

By order of the Board
China Power International Development Limited
Tian Jun
Executive Director

Hong Kong, 14 November 2018

As at the date of this announcement, the directors of the Company are: executive director Tian Jun, non-executive directors Guan Qihong and Wang Xianchun, and independent non-executive directors Kwong Che Keung, Gordon, Li Fang and Yau Ka Chi.