

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

APPOINTMENT OF CHAIRMAN OF THE BOARD AND THE RISK MANAGEMENT COMMITTEE

The Board is pleased to announce the appointment of Mr. Tian Jun as the Chairman of the Board and the Risk Management Committee under the Board with effect from 19 November 2019. Mr. Tian currently is an Executive Director and the President of the Company and the Chairman of the Executive Committee under the Board.

Appointment of Chairman of The Board and the Risk Management Committee

The board of directors (the “Board”) of China Power International Development Limited (the “Company”) is pleased to announce that Mr. Tian Jun has been appointed as the Chairman of the Board and the Risk Management Committee under the Board with effect from 19 November 2019.

Mr. Tian Jun, aged 53, has been an Executive Director and the President of the Company since June 2017, and the Chairman of the Executive Committee under the Board since July 2018.

Mr. Tian is a senior engineer at professor level and has a master degree in engineering from Taiyuan University of Technology. He previously served as a director and the general manager of China Power International Holding Limited (the holding company of the Company), the general manager of Hejin Power Branch of Zhangze Electric Power Co., Ltd* (漳澤電力股份有限公司), the deputy general manager and the chief engineer of CPI Power Operation Co., Ltd.* (中電投發電運營有限公司), the deputy general manager of CPI Xinjiang Energy Co., Ltd.* (中電投新疆能源有限公司), the deputy director of Safety and Environmental Protection Supervision Department of China Power Investment Corporation. From June 2015 to April 2017, Mr. Tian was a director and the general manager of State Power Investment Corporation Yuanda Environmental Protection Co., Ltd. * (國家電投集團遠達環保股份有限公司), whose shares are listed on the Shanghai Stock Exchange.

Save as the above, Mr. Tian 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. Tian does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Tian will not receive any additional remuneration or allowance for acting as the Chairman of the Board and the Risk Management Committee under the Board. 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 the remuneration system of the parent companies and his experience, performance and duties as well as the prevailing market conditions. He will continue to be subject to retirement from office by rotation and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Company's articles of association.

Save as disclosed herein, there is no matter relating to the new assignments for Mr. Tian 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 Listing Rules.

Deviation from The Corporate Governance Code

Code provision A.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules states that the roles of chairman and chief executive should be separate and should not be performed by the same individual.

Being aware of the said deviation from code provision A.2.1, the Board however takes into consideration that Mr. Tian possessing the expertise and extensive experience in the electric power industry is conducive to the Company's development. In addition, Mr. Tian has been responsible for the overall corporate strategies, planning and business development of the Company and its subsidiaries (the "Group") since the previous Chairman of the Board left the Company in July 2018. The Board believes that vesting the roles of both chairman and chief executive (being the President of the Company) in the same individual can provide the Group with strong and consistent leadership and allow for effective development of long-term business strategies and efficient execution of business decisions and plans.

The Board believes that the balance of authority is adequately ensured by the current composition of the Board which comprises high-calibre individuals, with whom two being Non-Executive Directors and three being Independent Non-Executive Directors. Also, the Executive Committee under the Board consists of all the vice presidents of the Company who possess rich knowledge and experience in different professional fields to assist the President in making decisions about the daily business management and operations of the Group. The Board believes appropriate power checks and balances have been put in place to safeguard the interests of the Group and the Company's shareholders as a whole.

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

Hong Kong, 19 November 2019

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.