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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)

Inside Information

Issuance of RMB3 Billion Perpetual Medium-Term Notes in the PRC

This announcement is made by China Power International Development Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 5 November 2020 in relation to (i) the confirmation of the Company’s registration of the issuance of perpetual medium-term notes (the “**PMTN**”) in the interbank bond market in the People’s Republic of China (the “**PRC**”) in the aggregate amount of RMB3 billion with an effective period of 2 years; and (ii) the issuance of the 2020-first-tranche of the PMTN with an amount of RMB1.5 billion.

On 18 November 2020, the Company completed the issuance of the 2020-second-tranche of the PMTN with the following principal terms.

Issuer:	The Company
Issue amount:	RMB1.5 billion
Unit face value:	RMB100
Maturity period:	3+N(3) years
Coupon rate:	4.60% per annum (fixed for the base term)
Guarantee:	Unsecured
Rating agency:	Golden Credit Rating International Co., Ltd.

Credit rating: Corporate credit rating of the Company: AAA
Rating outlook: Stable
Credit rating of the 2020-second-tranche PMTN: AAA

Issue method: Industrial and Commercial Bank of China Limited and Agricultural Bank of China Limited acted as the joint lead underwriters for the 2020-second-tranche PMTN which was publicly offered in the interbank bond market in the PRC by way of a book-building exercise.

Use of funds: Proceeds will be used mainly for repayment of existing borrowings and replenishment of working capital of the Group.

Save for the above principal terms, all the other terms of the 2020-second-tranche of the PMTN remained the same as the first tranche. The entire registered amount of RMB3 billion of the PMTN has been fully issued as at the date of this announcement.

In connection with the issuance of the 2020-second-tranche of the PMTN, the Company published an announcement in the PRC to provide investors with certain information concerning the terms and conditions of the said PMTN, credit rating report and financial information including the audited consolidated financial statements for the latest three financial years ended 31 December 2017, 2018 and 2019, and the unaudited interim condensed consolidated financial statements for the six months ended 30 June 2020 of the Group. The relevant documents have been disclosed on the websites at www.chinamoney.com.cn and www.shclearing.com.

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

Hong Kong, 18 November 2020

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