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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)**

### **POSITIVE PROFIT ALERT**

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 (Cap. 571 of the Laws of Hong Kong).

Based on the preliminary review of the Group’s internal unaudited consolidated management accounts for the six months ended 30 June 2023, it is expected that there will be a substantial increase in the profit attributable to equity holders of the Company compared with the corresponding period in 2022.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

The board of directors (the “**Board**”) of the Company is pleased to advise the shareholders of the Company and potential investors that, based on the preliminary assessment of the internal unaudited consolidated management accounts of the Group and the information currently available, it is expected that the profit attributable to equity holders of the Company will be between approximately RMB1.8 billion to RMB2.0 billion for the six months ended 30 June 2023, representing an increase of approximately 112% to 135% compared with the corresponding period in 2022.

The significant increase in profit attributable to equity holders of the Company as compared to the corresponding period last year was mainly due to (i) the Company has accelerated the pace of clean energy transformation through self-development and acquisition of quality clean energy assets, coupled with the synergistic increase in production capacity, production output and revenue from wind power and photovoltaic power generation, profit for the period under review rose substantially, which largely offset the impact of the decline in profit from the hydropower segment due to insufficient rainfall in the first half of the year; (ii) benefitting from the advantages of strategic collaboration of coal and power joint operation (the Company sold 60% equity interest in a wholly-owned subsidiary engaging in coal-fired power generation to China Coal Group at the end of last year) and the decrease in coal prices, the performance of our coal-fired power segment turned from a loss to a profit; and (iii) the Company actively organized and promoted debt structure optimization on the basis of continuous improvement in operating cash flows, achieving a reduction in the average cost of funds and a decrease in finance costs for the period under review.

The information contained in this announcement is only preliminary estimates made by the Board based on the internal financial information currently available, which has not yet been reviewed by the Company's independent auditor or the audit committee. The unaudited interim results of the Group for the six months ended 30 June 2023 may be different from those disclosed in this announcement. The unaudited financial information of the Group for the six months ended 30 June 2023 is expected to be published in late August 2023.

**Shareholders of the Company and potential investors are advised to exercise caution and obtain independent professional advice when dealing in the shares of the Company.**

By Order of the Board  
**China Power International Development Limited**  
**HE Xi**  
*Chairman*

Hong Kong, 10 July 2023

*As at the date of this announcement, the directors of the Company are: executive directors HE Xi and GAO Ping, non-executive directors ZHOU Jie and HUANG Qinghua, and independent non-executive directors LI Fang, YAU Ka Chi and HUI Hon Chung, Stanley.*