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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

NOTICE OF INTENT

IN RELATION TO PROPOSED ASSET RESTRUCTURING

The Company has just received an asset restructuring proposal from SPIC, which proposes the Company to use its controlling interests in certain subsidiaries engaging principally in hydropower business as the consideration to subscribe for the allotment of new shares to be issued by Yuanda Environmental. Upon completion of the transactions contemplated under the Proposed Asset Restructuring, the Company will become the direct controlling shareholder of Yuanda Environmental.

Shareholders of the Company should be aware that the Proposed Asset Restructuring (including the structure of the transactions and the Proposed Sale Interests) is only at its preliminary planning stage, and the consideration or any of its details has not yet been confirmed. There remains uncertainties as to whether or not the Proposed Asset Restructuring will proceed or not. The implementation of the Proposed Asset Restructuring will be subject to, among other things, the entering into of definitive agreements, approval by the relevant regulatory authorities and fulfilment of applicable requirements under the Listing Rules. Shareholders and potential investors of the Company are advised to exercise caution when dealing in shares of the Company.

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

Notice of Intent in relation to the Proposed Asset Restructuring

The board of directors of Company announces that on 30 September 2024, the Company received the “Notice of Proposed Plan for Major Asset Restructuring Matters” (the “**Restructuring Notice**”) from State Power Investment Corporation Limited* (國家電力投資集團有限公司, “**SPIC**”, the ultimate controlling shareholder of the Company).

According to the Restructuring Notice, aligning with the “Opinions on Further Improving the Quality of Listed Companies” published by the State Council in 2020, which includes, among others, promoting market-oriented mergers, acquisitions and restructuring, as well as encouraging listed companies to revitalize their assets and achieve transformational development, SPIC proposes the Company to use its controlling interests in subsidiaries, including Wu Ling Power Corporation* (五凌電力有限公司) and SPIC Guangxi Changzhou Hydropower Development Co., Ltd* (國家電投集團廣西長洲水電開發有限公司) (collectively, the “**Proposed Sale Interests**”) as the consideration to subscribe for the allotment of new shares to be issued by SPIC Yuanda Environmental-Protection Co., Ltd. (“**Yuanda Environmental**”, an associate of SPIC). Yuanda Environmental will raise funds simultaneously and use the newly issued A-shares and/or cash to pay for the Proposed Sale Interests. (the “**Proposed Asset Restructuring**”)

SPIC intends that, upon completion of the transactions contemplated under the Proposed Asset Restructuring, Yuanda Environmental will be built up as SPIC’s hydropower assets consolidated platform in Mainland China and, through the Company’s holding of the controlling stake of Yuanda Environmental, to further reinforce the Company’s status as the integrated clean energy flagship listed platform of SPIC.

The Company will, based on the interests of its shareholders, actively consider and evaluate the Proposed Asset Restructuring, and will make further announcement and carry out all necessary procedures in due course in accordance with the applicable laws of the PRC and Hong Kong and the relevant requirements of its securities regulatory authorities, including disclosure requirements.

Information of Yuanda Environmental

Yuanda Environmental was listed on the Shanghai Stock Exchange in November 2000 (its A-shares stock code: SH600292) and is an associate of SPIC. It is principally engaged in energy conservation, environmental protection and pollution control businesses in the PRC, including general contracting of desulfurization, denitrification and dust removal engineering, franchise of desulfurization and denitrification, water supplies engineering and operation, manufacturing and regenerating of denitrification catalyst, as well as new energy and integrated intelligent energy related businesses. As at the date of this announcement, SPIC directly owns approximately 43.74% of the issued capital of Yuanda Environmental.

Information of the Proposed Sale Interests

Wu Ling Power Corporation* (五凌電力有限公司) is established in May 1995 and a 63%-owned subsidiary of the Company. It is principally engaged in development, investment, production and supply of hydropower, wind power and other clean energy power in Hunan, Guizhou, Sichuan and Xinjiang, the PRC.

SPIC Guangxi Changzhou Hydropower Development Co., Ltd* (國家電投集團廣西長洲水電開發有限公司) is established in October 2003 and a 64.93%-owned subsidiary of SPIC Guangxi Electric Power Co., Ltd.* (國家電投集團廣西電力有限公司, a wholly-owned subsidiary of the Company). It is principally engaged in development, investment, production and supply of hydropower, wind power and photovoltaic power in Guangxi Zhuang Autonomous Region, the PRC.

Information of SPIC

SPIC, the ultimate controlling shareholder of the Company, is a wholly State-owned enterprise established by the approval of the State Council (國務院). It is principally engaged in investment holding with businesses cover various sectors, including power, coal, aluminum, logistics, finance, environmental protection and high-tech industries in the PRC and abroad. SPIC, together with its subsidiaries, is an integrated energy group which simultaneously owns thermal power, hydropower, nuclear power and renewable energy resources in the PRC. As at the date of this announcement, SPIC owns approximately 64.68% of the issued share capital of the Company.

WARNING

Shareholders of the Company should be aware that the Proposed Asset Restructuring (including the structure of the transactions and the Proposed Sale Interests) is only at its preliminary planning stage, and the consideration or any of its details has not yet been confirmed. There remains uncertainties as to whether or not the Proposed Asset Restructuring will proceed or not. The implementation of the Proposed Asset Restructuring will be subject to, among other things, the entering into of definitive agreements, approval by the relevant regulatory authorities and fulfilment of applicable requirements under the Listing Rules.

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

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

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

Hong Kong, 30 September 2024

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.