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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. HU Jiandong and Mr. CHEN Pengjun have been appointed as Non-executive Directors of the Company with effect from 18 November 2024.

The year 2024 marks the 20th anniversary of listing of China Power International Development Limited (the “**Company**”) on the Main Board of The Stock Exchange of Hong Kong Limited (“**Hong Kong Stock Exchange**”). Over the past 20 years, the Company has been experiencing rapid growth and significant expansion. The Company has transformed itself from a traditional coal-fired power producer to a more complex business structure with focuses on a variety of clean energy supply and provision of integrated energy related services, and with operations located across various provinces and cities in Mainland China. The board of directors of the Company (the “**Board**”) has resolved to increase the Board size in order to bring in further experts to meet the organizational needs, the extensive changes in the power industry and future challenges.

Appointment of Non-executive Directors

Mr. HU Jiandong (“Mr. HU”)

Mr. HU, aged 61, is a chief senior engineer who holds a bachelor’s degree in engineering majoring in hydropower station automation from Huazhong College of Technology (now known as Huazhong University of Science and Technology) and a master’s degree in economics majoring corporate management from Fudan University. He currently serves as a special duty director of 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), a director of Jilin Electric Power Co., Ltd* (吉林電力股份有限公司), a company listed on the Shenzhen Stock Exchange, and a director of SPIC Yellow River Upstream Hydropower Development Co., Ltd.* (國家電投集團黃河上游水電開發有限責任公司). He also formerly served as an executive director and an executive vice president of the Company when the Company was listed on the Hong Kong Stock Exchange in 2004 and remained in office until January 2008.

Mr. HU held several senior positions in power related industries in the past, including the vice president of Guangxi Power Industry Survey and Design Institute* (廣西電力工業勘察設計院), the deputy director of Guangxi Power Industry Bureau* (廣西電力工業局), the deputy general manager of Guangxi Power Company Limited* (廣西電力有限公司) and China Power International Holding Limited, the general manager of China Power Investment Co., Ltd.* (中國電力投資有限公司), and deputy chief engineer, assistant to the general manager and concurrently the chief officer of departments or institutions such as hydropower, hydrogen power, clean energy and human resources of SPIC. Mr. HU was also the former general manager and chairman of Shanghai Electric Power Co., Ltd.* (上海電力股份有限公司), a company listed on the Shanghai Stock Exchange, from the period January 2008 to July 2011 and October 2020 to August 2022, respectively.

Mr. CHEN Pengjun (“Mr. CHEN”, formerly named as CHEN Wenwei)

Mr. CHEN, aged 53, is a senior economist who holds a bachelor of science degree in geography majoring in resources and environmental science from Beijing Normal University and a master’s degree of business administration from Tsinghua University. He is currently a non-executive director of Aluminum Corporation of China Limited* (中國鋁業股份有限公司, a company listed on both the Hong Kong Stock Exchange and the Shanghai Stock Exchange) and the general manager of the asset management department I at China CITIC Financial Asset Management Co., Ltd. (“CITIC FAMC”, a company listed on the Main Board of the Hong Kong Stock Exchange).

Mr. CHEN previously held various significant roles in China Huarong Asset Management Co., Ltd. (now known as CITIC FAMC), including the director of the listing office, the general manager of the international business management department, the general management department and the equity business department. He also served as the general manager of Huarong International Trust Co., Ltd., China Huarong Financial Leasing Co., Ltd., Huarong Securities Co., Ltd. (now known as China Reform Securities Co., Ltd.) and the chairman of Huarong Ruitong Equity Investment Co., Ltd.* (華融瑞通股權投資管理有限公司).

According to the latest Corporate Substantial Shareholder Notice filed by CITIC FAMC with the Hong Kong Stock Exchange pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”) - Disclosure of Interests, as of 19 July 2024, CITIC FAMC directly and indirectly (through its wholly-owned subsidiary, China CITIC Financial AMC International Holdings Limited) holds an aggregate of 618,508,000 shares of the Company, representing approximately 5.1% of the issued share capital of the Company.

There is no service contract between the Company and Mr. HU or Mr. CHEN. Each of them has entered into a letter of appointment with the Company for a term of three years, pursuant to which they are subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “Listing Rules”) and the Company’s articles of association. Both of them have agreed not to receive any director’s emolument from the Company. According to the terms of Mr. CHEN’s letter of appointment, he would cease his office with the Company when CITIC FAMC’s direct or indirect shareholding in the Company fall less than 618,507,549 shares in total (subject to consolidation or subdivision adjustments of the Company’s shares in the future, if any).

As at the date of this announcement, each of Mr. HU and Mr. CHEN does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save for the above, Mr. HU and Mr. CHEN have not held any directorship in any other listed companies in the past three years, and do not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed herein, there is no other matter relating to the appointment of Mr. HU and Mr. CHEN 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.

Each of Mr. HU and Mr. CHEN has obtained the legal advice individually from a firm of solicitors pursuant to Rule 3.09D of the Listing Rules and has confirmed that they understood their obligations as a director of the Company.

After the appointment of Mr. HU and Mr. CHEN, the Board shall comprise of nine directors. The Company confirms that the number of independent non-executive directors maintains one-third of the total Board members pursuant to Rule 3.10A of the Listing Rules.

Evaluation by the Remuneration and Nomination Committee

The appointment of both Mr. HU and Mr. CHEN have been reviewed, assessed and endorsed by the Remuneration and Nomination Committee according to the Company's Nomination Policy and Board Diversity Policy. Mr. HU has extensive experience in the power industry and is familiar with the development of power market in the PRC. He could provide insights to the Company on sustainable green development and greater grasp of the national development direction of the energy and power industry. Mr. CHEN has very extensive experience in equity management, investment and financing, as well as onshore and offshore capital markets. He could provide valuable opinion to the Company on corporate finance and corporate governance issues. The Company believes that the addition of these two directors will enhance the skill diversity of the Board.

The Board would like to extend its warmest welcome to Mr. HU and Mr. CHEN for joining the Company.

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

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

Hong Kong, 18 November 2024

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