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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)

Supplemental Announcement

Discloseable and Connected Transactions in relation to the Proposed Asset Restructuring

References are made to the announcement of the China Power International Development Limited (the “**Company**”) dated 16 April 2025 and the circular of the Company dated 20 May 2025 (the “**Circular**”) in relation to the Proposed Asset Restructuring. Unless otherwise specified, all capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Board would like to provide an update to information in relation to the Proposed Asset Restructuring.

On the date of this announcement, Yuanda Environmental published the illustrative pro-forma financial statements of the Target Companies for the year ended 31 December 2024 for the purpose of complying with the PRC laws and regulations applicable to Yuanda Environmental (as a SSE-listed company). The illustrative pro-forma financial statements were prepared in accordance with the Accounting Standards for Business Enterprises issued by the Ministry of Finance of the People’s Republic of China, assuming the Proposed Asset Pre-Restructuring has been completed (but before completion of the Proposed Asset Restructuring). A summary of the illustrative financial information is set out below.

Target Companies (assuming the Proposed Asset Pre-Restructuring has been completed (but before completion of the Proposed Asset Restructuring))⁽³⁾	Illustrative net asset value as at 31 December 2024	For the year ended 31 December 2024	
		Illustrative profit before taxation	Illustrative profit after taxation
	RMB’000	RMB’000	RMB’000
Changzhou Hydropower	1,483,430.4	436,863.1	370,025.3
Wu Ling Power ⁽¹⁾	16,460,503.2 ⁽²⁾	893,857.0	716,320.3

Note (1): The above illustrative financial information in respect of Wu Ling Power is its consolidated data.

Note (2): The illustrative total equity attributable to the owners of Wu Ling Power as at 31 December 2024 was RMB13,966,651,400.

Note (3): A summary of the illustrative financial information of the Target Companies for the years ended 31 December 2022 and 31 December 2023 and for the ten months ended 31 October 2024 (i.e. the Appraisal Benchmark Date) were provided in the Circular (page 35).

After reviewing the illustrative financial information referred to above, (i) the Directors confirmed that the opinion and recommendation to the Independent Shareholders as set out in the “Letter from the Board” in the Circular remains unchanged; (ii) the Independent Financial Adviser confirmed that its opinion and recommendation to the Independent Board Committee and the Independent Shareholders as set out in the “Letter from Somerley Capital” in the Circular remains unchanged; and (iii) the Independent Board Committee also confirmed that its opinion and recommendation to the Independent Shareholders as set out in the “Letter from the Independent Board Committee” in the Circular remains unchanged.

The Board, the Independent Financial Adviser and the Independent Board Committee maintained their respective opinions that the Proposed Asset Restructuring, the Formal Restructuring Agreements and the transactions contemplated thereunder are in the interests of the Company and the Shareholders as a whole, and the terms and transactions contemplated are fair and reasonable so far as the Shareholders are concerned. The Board, the Independent Financial Adviser and the Independent Board Committee have respectively recommended the Independent Shareholders to vote in favour of the resolutions to be proposed at the General Meeting to approve the Proposed Asset Restructuring.

Save as disclosed above, all other information set out in the Circular remains unchanged. This announcement is supplemental to and should be read in conjunction with the Circular.

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

Hong Kong, 9 June 2025

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.