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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 China Power International Development Limited (the “**Company**”) dated 16 April 2025, the circular of the Company dated 20 May 2025 (the “**Circular**”) and the announcement of the Company dated 1 September 2025 (the “**Supplemental Announcement**”) 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 and the Supplemental Announcement.

#### **BACKGROUND**

On 16 April 2025, the Company, Xiangtou International and Yuanda Environmental entered into the Equity Transfer Agreement I and the Wu Ling Power Compensation Agreement. On the same date, Guangxi Company, a wholly-owned subsidiary of the Company, and Yuanda Environmental entered into the Equity Transfer Agreement II and the Changzhou Hydropower Compensation Agreement.

On 29 August 2025, the Company, Xiangtou International and Yuanda Environmental entered into the Supplemental Equity Transfer Agreement I and the Wu Ling Power Supplemental Compensation Agreement. On the same date, Guangxi Company and Yuanda Environmental entered into the Supplemental Equity Transfer Agreement II and the Changzhou Hydropower Supplemental Compensation Agreement.

As the Equity Transfer Agreements will take effect upon satisfaction of all the conditions precedent, including among others, Yuanda Environmental obtaining the approval in relation to the Proposed Asset Restructuring from the SSE and the registration consent from the CSRC, the Proposed Asset Restructuring is currently being reviewed by the regulatory authorities in accordance with the applicable laws and regulations in the PRC. Further to comments from the SSE and the CSRC on the Equity Transfer Agreements and the Compensation Agreements, the Company, Xiangtou International and Yuanda Environmental entered into the second supplemental agreement in relation to the Wu Ling Power Compensation Agreement and the Wu Ling Power Supplemental Compensation Agreement (the “**Second Supplemental Compensation Agreement**”).

## **SECOND SUPPLEMENTAL COMPENSATION AGREEMENT**

On 16 September 2025, the Company, Xiangtou International and Yuanda Environmental entered into the Second Supplemental Compensation Agreement.

### **1. Amendments under the Second Supplemental Compensation Agreement**

Pursuant to the Second Supplemental Compensation Agreement, the provisions in relation to the “Transfer of Wu Ling Power Profit Undertaking Assets by Wu Ling Power” as specified in the Wu Ling Power Compensation Agreement (please refer to page 30 of the Circular) and as amended by the Wu Ling Power Supplemental Compensation Agreement (please refer to pages 3 to 4 of the Supplemental Announcement) shall be deleted in their entirety.

### **2. Potential Impact of the Second Supplemental Compensation Agreement**

The entering into of the Second Supplemental Compensation Agreement will not have any impact on the maximum amount of compensation in the extreme case where the Compensation Obligors are required to return certain Consideration Shares to Yuanda Environmental pursuant to the respective Compensation Agreements (as amended by the Supplemental Compensation Agreements and the Second Supplemental Compensation Agreement).

The maximum net disposal of interest by the Group (taking into consideration the Compensation Agreements as amended by the Supplemental Compensation Agreements and the Second Supplemental Compensation Agreement) in Wu Ling Power and Changzhou Hydropower remains to be 14.57% and 33.48% respectively. The Company still expects that Yuanda Environmental will continue to be accounted for on a consolidated basis in the financial statements of the Group.

Please refer to pages 6 to 7 of the Supplemental Announcement for details of (i) the maximum amount of compensation payable by the Compensation Obligors in the extreme circumstances where the full amount of compensation is payable, and (ii) the basis under which the Company expects continued consolidation of Yuanda Environmental in the financial statements of the Group regardless of the amount of compensation payable, under the Compensation Agreements (as amended by the Supplemental Compensation Agreements and the Second Supplemental Compensation Agreement).

## **LISTING RULES IMPLICATIONS**

The Directors (including the independent non-executive Directors) consider that the entering into of the Second Supplemental Compensation Agreement and the terms therein, are fair and reasonable, and in the best interests of the Company and its shareholders as a whole.

The entering into of the Second Supplemental Compensation Agreement does not constitute a material amendment to the terms of the Equity Transfer Agreements, the Compensation Agreements and the Supplemental Agreements for the reasons set out as follows:

- (1) there is no change to the maximum amount of compensation in the extreme case where the Compensation Obligors are required to return certain Consideration Shares to Yuanda Environmental pursuant to the respective Compensation Agreements (as amended by the Supplemental Compensation Agreements and the Second Supplemental Compensation Agreement);
- (2) Yuanda Environmental is expected to continue to be accounted for on a consolidated basis in the financial statements of the Group; and
- (3) the Second Supplemental Compensation Agreement has only deleted the provisions in relation to the transfer of Wu Ling Power Profit Undertaking Assets by Wu Ling Power (in the event that such transfer does take place). Ownership of the Wu Ling Power Profit Undertaking Assets is consistent with the long-term strategic planning of Wu Ling Power, and Wu Ling Power does not have the intention to dispose of the Wu Ling Power Profit Undertaking Assets during the Compensation Period. Therefore, deletion of the provisions governing the transfer of Wu Ling Power Profit Undertaking Assets by Wu Ling Power in the Second Supplemental Compensation Agreement is immaterial to the Group.

Since the entering into of the Second Supplemental Compensation Agreement does not constitute a material amendment to the terms of the Equity Transfer Agreements, the Compensation Agreements and the Supplemental Agreements, the Second Supplemental Compensation Agreement and the transaction contemplated thereunder are not subject to the reporting, announcement, and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

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

Hong Kong, 16 September 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.*