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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)

### Results of a Subsidiary

#### SPIC Hydropower – First Quarter Report for 2026

On 30 April 2026, SPIC Hydropower released its quarterly report for the three months ended 31 March 2026.

SPIC Hydropower Co., Ltd. (國家電投集團水電股份有限公司, “**SPIC Hydropower**”) is a company incorporated in the People’s Republic of China. The shares of SPIC Hydropower are listed on the Shanghai Stock Exchange with stock code “600292”.

SPIC Hydropower has become a subsidiary of China Power International Development Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) since the completion of the proposed asset restructuring (the “**Asset Restructuring**”, please refer to the Company’s announcement dated 8 December 2025 for details). As of the date of this announcement, the Company directly and indirectly holds 55.13% of the issued share capital of SPIC Hydropower.

On 30 April 2026, SPIC Hydropower released its unaudited quarterly report for the three months ended 31 March 2026, prepared in accordance with the PRC Generally Accepted Accounting Principles (“**GAAP**”). Its key financial information is set out as follows:

	For the three months ended 31 March		Changes
	2026 RMB’000	2025 (Restated) RMB’000	
Revenue	2,474,632	3,038,176	-18.55%
Net profit attributable to shareholders	393,001	146,642	168.00%
Net profit attributable to shareholders, net of extraordinary gains or losses	392,164	141,983	176.20%
Basic earnings per share (RMB)	0.09	0.03	200.00%

	As of 31 March		Changes
	2026 RMB'000	2025 (Restated) RMB'000	
Total assets	64,761,635	63,565,729	1.88%
Equity attributable to shareholders	17,448,853	17,015,567	2.55%

In accordance with the relevant PRC GAAP, where a business combination under common control occurs, the acquiree is accounted for as if it had always been included in the consolidated financial statements of the combined entity in prior periods. SPIC Hydropower therefore accounted for the acquired businesses under the Asset Restructuring as if they were its own prior to the completion of the Asset Restructuring, and restated the comparative figures for the first three months of 2025 retrospectively.

For further details of the unaudited financial results of SPIC Hydropower, please refer to the quarterly report for the three months ended 31 March 2026 published by SPIC Hydropower on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)).

***The above financial information is limited solely to SPIC Hydropower and does not represent or reflect a complete view of the operational or financial status of the Group. Shareholders and potential investors should exercise caution when dealing in the shares of the Company and should not rely solely on such information.***

By Order of the Board  
**China Power International Development Limited**  
**GUI Xude**  
*Chairman*

Hong Kong, 30 April 2026

*As at the date of this announcement, the directors of the Company are: executive directors GUI Xude and ZHAO Yonggang, 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.*