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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)**

### **CONNECTED TRANSACTION**

#### **Pre-Development and Technical Consultancy Agreement**

On 9 June 2026, Shandong New Energy, an indirect non wholly-owned subsidiary of the Company, entered into the Pre-Development and Technical Consultancy Agreement with Shandong Institute, pursuant to which Shandong Institute will provide comprehensive technical consulting services in relation to the preliminary development of an offshore wind power generation project at a consideration of RMB166,470,000 (equivalent to approximately HK\$191,345,000).

As at the date of this announcement, SPIC owns approximately 65.71% of the issued share capital of the Company. As SPIC is the ultimate controlling shareholder of the Company, SPIC, its subsidiaries and associates are connected persons of the Company within the meaning of the Listing Rules.

Shandong Institute is an indirect non wholly-owned subsidiary of SPIC. Accordingly, Shandong Institute is a connected person of the Company and entering into the Pre-Development and Technical Consultancy Agreement constitutes a connected transaction of the Company under the Listing Rules.

As the highest applicable percentage ratio as defined under Rule 14.07 of the Listing Rules in respect of the Pre-Development and Technical Consultancy Agreement exceeds 0.1% but is less than 5%, the Agreement is therefore subject to the announcement and reporting requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

The Board announces that Shandong New Energy, an indirect non wholly-owned subsidiary of the Company, has entered into the Pre-Development and Technical Consultancy Agreement with Shandong Institute in relation to the preliminary work of developing an offshore wind power generation project in Rizhao, Shandong Province, the PRC.

## **PRE-DEVELOPMENT AND TECHNICAL CONSULTANCY AGREEMENT**

### ***Date***

9 June 2026

### ***Parties***

- (i) Shandong New Energy, as the Employer; and
- (ii) Shandong Institute, as the Contractor.

### ***Services to be provided by the Contractor***

The Contractor has agreed to provide comprehensive pre-development and technical consulting services for the Project, which covers (1) coordination with government authorities and functional institutions, and submission of all necessary documentation to secure relevant regulatory approvals at the initial stage of the Project; and (2) compilation of project specific reports according to the national and industry design standards, including but not limited to feasibility report, subsea engineering and geological surveying, oceanographic monitoring, water occupancy permit pre-submission assessment, military compatibility evaluation, marine environmental impact assessment, subsea cable route surveying, etc.

### ***Consideration***

The consideration for the Pre-Development and Technical Consultancy Agreement is RMB166,470,000 (inclusive of all taxes).

### ***Payment terms***

Upon provision of a performance bond by the Contractor, the Employer shall provide a start-up deposit equivalent to 10% of the consideration to the Contractor within 30 working days. The remaining balance shall be payable in stages upon obtaining the relevant approvals, permits and/or reports, including but not limited to, the approval of use of marine, military and marine environmental impact assessments, the land use rights certificate, construction permits and/or other relevant approvals and reports.

## **REASONS FOR AND BENEFITS OF THE CONNECTED TRANSACTION**

The pre-development and technical consulting services, as outlined in the above section headed “Services to be provided by the Contractor”, are mandatory and critical for the successful execution of an offshore wind power project. These services ensure the Project is economically and technically viable, provide essential data on the project site conditions, facilitate compliance with the mandatory environmental regulations, and secure all the necessary permits and approvals from relevant government authorities. Accordingly, the services are significant prerequisites to mitigate investment risks at the Project’s planning stage.

The Group awarded the Pre-Development and Technical Consultancy Agreement to Shandong Institute following a stringent competitive open market tendering process, through the procurement and bidding networks 中國電力設備信息網 (China Electric Power Equipment Information Network\*) in the PRC. The consideration of the Agreement conforms with prevailing rates charged by other companies for comparable projects in the market. The Directors are of the view that the consideration of the Agreement and its respective terms are not less favorable to the Group than those available from independent third parties.

The Directors (including the independent non-executive Directors) are of the view that, as far as the shareholders of the Company are concerned, the Pre-Development and Technical Consultancy Agreement has been conducted on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

None of the Directors has material interest in the Pre-Development and Technical Consultancy Agreement or is required to abstain from voting on the relevant Board resolutions.

## **INFORMATION OF THE COMPANY AND THE GROUP**

The Company is the core and flagship listed subsidiary of SPIC. The Group is principally engaged in generation and sales of electricity in Chinese Mainland, including investment, development, operation and management of hydropower, wind power, photovoltaic power and thermal power plants, and provision of energy storage, green power transportation, integrated intelligent energy solution services and pollution control businesses. Its businesses are located in various major power grid regions of China.

## **INFORMATION OF THE EMPLOYER**

Shandong New Energy was established in March 2014 and is an indirect non wholly-owned subsidiary of the Company. It is principally engaged in the generation, transmission, supply and distribution of electricity business, as well as the provision of technology development and consulting services in relation to wind power.

## **INFORMATION OF THE CONTRACTOR**

Shandong Institute is an indirect non wholly-owned subsidiary of SPIC. It was established in 1958 and is principally engaged in providing electric power planning, engineering survey, design and advisory, and project construction services. It possesses comprehensive Grade A qualification certificates in engineering design and surveying, as well as a first-class qualification certificate in general contracting for power engineering construction. It is a national high-tech enterprise and the standing director chair unit of China Electric Power Planning & Engineering Association and has been ranked as one of the forefront companies among the “National Survey and Design Comprehensive Strength 100 Institutes” of the Chinese power industry for the past many years. It has been among the top 60 American ENR • Chinese Design Firms for seven times, and has been among American ENR top 250 International Contractors in World for four consecutive years.

## INFORMATION OF SPIC

SPIC, the ultimate controlling shareholder of the Company, is an investment holding company principally engaged in businesses that 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.

## LISTING RULES IMPLICATIONS

As at the date of this announcement, SPIC owns approximately 65.71% of the issued share capital of the Company. As SPIC is the ultimate controlling shareholder of the Company, SPIC, its subsidiaries and associates are connected persons of the Company within the meaning of the Listing Rules.

Shandong Institute is an indirect non wholly-owned subsidiary of SPIC. Accordingly, Shandong Institute is a connected person of the Company and entering into the Pre-Development and Technical Consultancy Agreement constitutes a connected transaction of the Company under the Listing Rules.

As the highest applicable percentage ratio as defined under Rule 14.07 of the Listing Rules in respect of the Pre-Development and Technical Consultancy Agreement exceeds 0.1% but is less than 5%, the Agreement is therefore subject to the announcement and reporting requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Directors of the Company
“Company”	China Power International Development Limited (中國電力國際發展有限公司), a company incorporated in Hong Kong with limited liability whose shares are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MW”	megawatt, that is, one million watts. The installed capacity of a power plant is generally expressed in MW which is a unit of measurement for the output of power generation

“PRC” or “China”	the People’s Republic of China
“Pre-Development and Technical Consultancy Agreement” or “Agreement”	the agreement dated 9 June 2026 entered into between Shandong New Energy and Shandong Institute in relation to the provision of pre-development and technical consulting services for the first phase of the Project (details regarding the scope of the consulting services are set out in the section headed “ <i>Services to be provided by the Contractor</i> ” in this announcement)
“Project”	a project undertaken by Shandong New Energy involving the development and construction of an offshore wind power plant in Rizhao, Shandong Province, the PRC, with a planned total installed capacity of 4,000MW, which will be developed in two phases, each with an installed capacity of 2,000MW
“RMB”	Renminbi, the lawful currency of the PRC
“Shandong Institute” or “Contractor”	Shandong Electric Power Engineering Consulting Institute Corp., Ltd. (山東電力工程諮詢院有限公司), a company incorporated in the PRC with limited liability and an indirect non wholly-owned subsidiary of SPIC
“Shandong New Energy” or “Employer”	國電投（山東）新能源開發有限公司 (SPIC (Shandong) New Energy Development Co., Ltd.*), a company incorporated in the PRC with limited liability, and an indirect non wholly-owned subsidiary of the Company
“SPIC”	國家電力投資集團有限公司 (State Power Investment Corporation Limited*), the ultimate controlling shareholder of the Company, a wholly State-owned enterprise established by the approval of the State Council
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

This announcement contains translation between Renminbi and Hong Kong dollars at RMB0.87 to HK\$1.00. The translation shall not be taken as a representation that the Renminbi could actually be converted into Hong Kong dollars at that rate, or at all.

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

Hong Kong, 9 June 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.*