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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)**

### **INSIDE INFORMATION**

#### **PROPOSED PLACING OF NEW SHARES BY SPIC HYDROPOWER AND POSSIBLE DEEMED DISPOSAL**

This announcement is made by China Power International Development Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

#### **THE PROPOSED PLACING**

Reference is made to the circular of the Company dated 20 May 2025 (the “**Asset Restructuring Circular**”) in relation to, among others, the proposed placing (the “**Proposed Placing**”) by SPIC Yuanda Environmental-Protection Co., Ltd.\* (formerly “Yuanda Environmental”, now known as SPIC Hydropower Co., Ltd., abbreviated as “**SPIC Hydropower**”), a company listed on the Shanghai Stock Exchange with stock code “600292” and a non wholly-owned subsidiary of the Company as at the date of this announcement. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Asset Restructuring Circular.

As disclosed in the Asset Restructuring Circular, SPIC Hydropower proposed to conduct a placing of additional new shares after the Proposed Asset Restructuring. Following completion of the Proposed Asset Restructuring in late 2025 (please refer to the Company’s announcement dated 8 December 2025 for details), SPIC Hydropower is now proceeding with the Proposed Placing and is currently working with the lead underwriters on implementation of the issuance and underwriting plan (the “**Issuance Plan**”) for the Proposed Placing, including the timetable and other arrangements for the Proposed Placing.

The class of shares to be issued under the Proposed Placing shall be ordinary shares denominated in RMB (A shares), with a par value of RMB1.00 per share, which will be listed on the SSE. The pricing date shall be the first day of the issuance period of the Proposed Placing. The issue price shall not be lower than 80% of the average trading price of the shares of SPIC Hydropower for 20 trading days prior to the pricing date, and shall not be lower than SPIC Hydropower's audited net assets per share attributable to shareholders for the latest financial year prior to the pricing date (subject to adjustments in accordance with the relevant rules of the CSRC and the SSE). The issuance of shares under the Proposed Placing will be conducted through book-building, with no more than 35 target subscribers (third parties independent of the Company and its connected persons) who are qualified under the applicable laws and regulations in the PRC. The total amount of proceeds raised under the Proposed Placing shall not exceed RMB5 billion, and the number of shares to be issued under the Proposed Placing shall not exceed 30% of the total share capital of SPIC Hydropower.

Subject to satisfaction of all the applicable regulatory approval requirements, the book-building exercise will be conducted in accordance with the Issuance Plan to determine the final issue price, the final number of new shares to be issued and the final subscribers.

## **POSSIBLE DEEMED DISPOSAL**

The issue of new shares under the Proposed Placing is expected to result in a dilution of the Company's equity interest in SPIC Hydropower and therefore will constitute a deemed disposal by the Company under Rule 14.29 of the Listing Rules. Taking into account of the proposed issuance size and pricing mechanism of the Proposed Placing, the Company expects SPIC Hydropower to remain a subsidiary of the Company upon completion of the Proposed Placing and its financial results, assets and liabilities to continue to be consolidated into the consolidated financial statements of the Group.

Further announcement(s) will be made by the Company as and when appropriate upon conclusion of the Proposed Placing and the impact thereof on the Company and its shareholding interest in SPIC Hydropower.

**Shareholders and potential investors of the Company should note that the Proposed Placing and relevant arrangements are conditional upon, among others, all applicable regulatory approvals and market conditions. The Proposed Placing may or may not occur. There is no assurance that the Proposed Placing will take place and, if so, when it may take place. This announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for SPIC Hydropower shares or shares of the Company. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 26 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.*