
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in China Power International Development Limited (the ‘‘Company’’), you should at once hand this circular to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



CHINA POWER INTERNATIONAL DEVELOPMENT LIMITED

中國電力國際發展有限公司

(incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 2380)

**PROPOSED GENERAL MANDATES TO
ISSUE AND TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

This circular includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to China Power International Development Limited. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

A notice convening the annual general meeting of the Company to be held at Chief Executive Suites II & III, 5/F., Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 29 April 2005 at 10:00 a.m. is set out on pages 17 to 20 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy accompanying the notice of the annual general meeting in accordance with the instructions printed thereon and return it to the Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, 46/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude any member from attending the meeting or any adjournment thereof and voting in person if he so wishes and in such event, the form of proxy will be deemed to be revoked.

30 March 2005

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 10:00 a.m., on Friday, 29 April 2005;
“Board”	the board of Directors;
“Company”	China Power International Development Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange;
“Companies Ordinance”	Companies Ordinance, Chapter 32 of the Laws of Hong Kong (as amended from time to time)
“Director”	director of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(a) of the Letter from the Board in this circular;
“Latest Practicable Date”	21 March 2005, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);
“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme conditionally approved and adopted by the Company on 24 August 2004;
“Repurchase Mandate”	as defined in paragraph 2(b) of the Letter from the Board in this circular;
“Securities and Futures Ordinance”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time);
“Share(s)”	share(s) of HK\$1.00 each in the share capital of the Company;

DEFINITIONS

“Shareholder(s)”	(a) holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance) of the Company whether that company is incorporated in Hong Kong, the PRC, the British Virgin Islands or elsewhere; and
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers.



CHINA POWER INTERNATIONAL DEVELOPMENT LIMITED

中國電力國際發展有限公司

(incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 2380)

Executive Directors:

Ms. Li Xiaolin
(Vice-Chairman and Chief Executive Officer)
Mr. Hu Jiandong
(Executive Vice President)

Registered Office
Suite 6301, 63/F.
Central Plaza
18 Harbour Road
Wanchai
Hong Kong

Non-executive Directors:

Mr. Wang Binghua *(Chairman)*
Mr. Gao Guangfu

Independent Non-executive Directors:

Mr. Kwong Che Keung, Gordon
Mr. Li Fang
Mr. Tsui Yiu Wa, Alec

30 March 2005

To the Shareholders,

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO
ISSUE AND TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the granting of the Issuance Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; and (iii) the extension of the Issuance Mandate by adding to it the aggregate nominal amount of the Shares repurchased by the Company under the Repurchase Mandate.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of general mandates to the Directors:

- (a) to allot, issue or deal with Shares of an aggregate nominal amount of up to 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution (the "Issuance Mandate"), namely, up to a maximum of 627,000,000 Shares on the basis that the issued share capital of the Company comprised 3,135,000,000 Shares as at the date of the Annual General Meeting;
- (b) to purchase Shares on the Stock Exchange of an aggregate nominal amount of up to 10% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of such resolution (the "Repurchase Mandate"), namely, up to a maximum of 313,500,000 Shares on the basis that the issued share capital of the Company comprised 3,135,000,000 Shares as at the date of the Annual General Meeting;
- (c) to extend the Issuance Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Issuance Mandate and Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in ordinary resolutions nos. 5A and 5B set out in the notice of Annual General Meeting. With reference to the Issuance Mandate and the Repurchase Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 20 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Issuance Mandate, the Repurchase Mandate and the extension of the Issuance Mandate by the addition thereto of the aggregate nominal amount of the Shares repurchased pursuant to the Repurchase Mandate.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. To be valid, this form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at the Share Registrar of the Company, Computershare Hong Kong Investor Services Limited at 46/F, Hopewell

LETTER FROM THE BOARD

Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude any member from attending the meeting or any adjournment thereof and voting in person if he so wishes and in such event, the form of proxy will be deemed to be revoked.

4. RECOMMENDATION

The Directors consider that the granting/extension of the Issuance Mandate and the granting of the Repurchase Mandate are in the best interests of the Company and its shareholders. Accordingly, the Directors recommend the shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

5. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate), Appendix II (Procedure by which the Shareholders may demand a poll at a general meeting pursuant to the articles of association of the Company) and Appendix III (Details of the Directors proposed to be re-appointed at the Annual General Meeting) to this circular.

Yours faithfully,
On behalf of the Board

LI Xiaolin
Vice-Chairman and Chief Executive Officer

This is the explanatory statement required under the Listing Rules to be sent to the Shareholders to enable them to make an informed decision in relation to the granting of the Repurchase Mandate.

1. Share capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,135,000,000 Shares.

Subject to the passing of the proposed resolution in respect of the granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 313,500,000 Shares (representing 10% of the Shares in issue as at the date of granting of the Repurchase Mandate).

2. Reason for repurchases

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share of the Company and will only be made when the Directors believe that such repurchase will benefit the Company and its shareholders.

The Directors have no present intention to repurchase any Shares.

3. Funding of repurchases

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association, the laws of Hong Kong and the Listing Rules. Repurchases pursuant to the Repurchase Mandate will be made out of funds of the Company legally permitted to be utilised in this connection, including funds otherwise available for dividend or distribution of the proceeds of a fresh issue of shares made for such purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds otherwise available for dividend or distribution or out of sums standing to the credit of the share premium account of the Company.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2004 in the event that the repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. Share prices

The highest and lowest prices at which the Shares have traded on the Stock Exchange since the date of listing of the Shares on the Stock Exchange up to the Latest Practicable Date were as follows:-

Month	Highest HK\$	Lowest HK\$
2004		
October (from the date of listing of the Shares on the Stock Exchange)	3.300	2.825
November	3.225	3.000
December	3.125	2.825
2005		
January	2.875	2.600
February	2.975	2.625
March (up to the Latest Practicable Date)	2.925	2.750

5. Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such resolution is approved by the Shareholders.

No other connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. Takeovers Code

If on the exercise of the powers to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code. As at the Latest Practicable Date, China Power Development Limited held 1,996,500,000 Shares representing approximately 63.68% of the issued share capital of the Company. On the basis that no Shares are issued or repurchased prior to the date of the Annual General Meeting, in the event that the

Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the Annual General Meeting, the interests of China Power Development Limited in the issued Shares would be increased to approximately 70.76% of the total issued share capital of the Company. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

7. Share repurchase made by the Company

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) during the period from the date on which the Shares are listed on the Stock Exchange to the Latest Practicable Date.

APPENDIX II PROCEDURE BY WHICH THE SHAREHOLDERS MAY DEMAND A POLL AT A GENERAL MEETING PURSUANT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

The following paragraphs set out the procedure by which the Shareholders may demand a poll at a general meeting of the Company (including the Annual General Meeting) pursuant to the articles of association of the Company.

According to Article 61 of the articles of association of the Company, at every general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless (before or immediately after the declaration of the result of the show of hands) a poll is demanded by:

- (a) the chairman of the meeting; or
- (b) at least three members present in person or by proxy having the right to vote on the resolution; or
- (c) a member or members present in person or by proxy representing in aggregate not less than one-tenth of the total voting rights of all the members having the right to attend and vote at the meeting; or
- (d) a member or members present in person or by proxy holding shares conferring the right to attend and vote at the meeting on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

At the Annual General Meeting, Messrs. Wang Binghua, Gao Guangfu, Kwong Che Keung, Gordon, Li Fang and Tsui Yiu Wa, Alec will vacate from office in accordance with the articles of association of the Company and they, being eligible, offer themselves for re-appointment.

Pursuant to Rule 13.74 of the Listing Rules, the details of such directors are set out below:-

Mr. WANG Binghua, a non-executive director

Experience

Mr. WANG Binghua, 50, the chairman of the Board, a non-executive director of the Company and the chairman of the Investment and Risk Control Committee of the Company. Save as disclosed above, he does not hold any other positions in the Company or any of its subsidiaries. Mr. Wang is a senior engineer at professor level, graduated from Wuhan University of Water and Power Resources with a Master of Engineering degree in power systems and automation. Mr. Wang also currently acts as the president of China Power Investment Corporation and chairman of the board of China Power International Holding Limited. He has also served in positions including vice president of China National Nuclear Corporation and head of the Power Generation and Transmission Department of the State Power Corporation. Save as disclosed above, Mr. Wang does not hold any directorship in other listed companies in Hong Kong in the past three years.

Length of Service

After Mr. Wang's re-appointment at the forthcoming Annual General Meeting, he will continue to serve on the Board until he resigns and he will be subject to retirement by rotation in accordance with the articles of association of the Company.

Relationships

Other than in his capacity as the chairman of the Board and a non-executive director of the Company, the president of China Power Investment Corporation and the chairman of the board of China Power International Holding Limited, both companies being controlling shareholders (as defined in the Listing Rules) of the Company, Mr. Wang has no relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

So far as the Directors are aware as at the Latest Practicable Date, Mr. Wang is beneficially interested in 1,495,400 underlying Shares (within the meaning of Part XV of the Securities and Futures Ordinance), representing approximately 0.048% of the total issued share capital of the Company, being the subject of options granted to him pursuant to the Pre-IPO Share Option Scheme.

Director's emoluments

Mr. Wang does not have a service contract with any member of the Group. His emoluments for the financial year ended 31 December 2004 amounted to RMB169,600 which was determined based on his total income for the said year and the proportion of time he was involved in serving the Company and its affiliates. His emoluments for the financial year ending 31 December 2005 will be determined by the Board with reference to his experience, performance and duties as well as the prevailing market conditions shortly before the annual general meeting of the Company to be held in 2006, details of which will be disclosed by the Company once determined.

Matters that need to be brought to the attention of the Shareholders

There are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

Mr. GAO Guangfu, a non-executive director*Experience*

Mr. GAO Guangfu, 42, a non-executive director of the Company and a member of the Investment and Risk Control Committee of the Company. Save as disclosed above, he does not hold any other positions in the Company or any of its subsidiaries. Mr. Gao is a senior accountant, graduated from Zhongnan University of Finance and Commerce at postgraduate level. He was also a visiting scholar at the Energy Economic and Policy Institute of the National Scientific Research Center of France. Mr. Gao also acts as the manager of Finance and Property Ownership Management Department of China Power Investment Corporation, non-executive director of China Power International Holding Limited and a director of two companies listed in the PRC, namely, Chongqing Jiulong Power Company Limited and Shanghai Electric Power Co., Ltd. He has also served in positions including deputy manager of the Finance and Property Ownership Management Department of the State Power Corporation and associate head of the Price Department of the Economic Adjustment Division of the Ministry of Electric Power Industry. Save as disclosed above, Mr. Gao does not hold any directorship in other listed companies in the past three years.

Length of Service

After Mr. Gao's re-appointment at the forthcoming Annual General Meeting, he will continue to serve on the Board until he resigns and he will be subject to retirement by rotation in accordance with the articles of association of the Company.

Relationships

Other than in his capacity as a non-executive director of the Company, the manager of Finance and Property Ownership Management Department of China Power Investment Corporation and a non-executive director of China Power International Holding Limited, both companies being controlling shareholders (as defined in the Listing Rules) of the Company, Mr. Gao has no relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

So far as the Directors are aware as at the Latest Practicable Date, Mr. Gao is beneficially interested in 207,700 underlying Shares (within the meaning of Part XV of the Securities and Futures Ordinance), representing approximately 0.007% of the total issued share capital of the Company, being the subject of options granted to him pursuant to the Pre-IPO Share Option Scheme.

Director's emoluments

Mr. Gao does not have a service contract with any member of the Group. His emoluments for the financial year ended 31 December 2004 amounted to RMB106,000 which was determined based on his total income for the said year and the proportion of time he was involved in serving the Company and its affiliates. His emoluments for the financial year ending 31 December 2005 will be determined by the Board with reference to his experience, performance and duties as well as the prevailing market conditions shortly before the annual general meeting of the Company to be held in 2006, details of which will be disclosed by the Company once determined.

Matters that need to be brought to the attention of the Shareholders

There are no other matters concerning Mr. Gao that need to be brought to the attention of the Shareholders.

Mr. KWONG Che Keung, Gordon, an independent non-executive director*Experience*

Mr. KWONG Che Keung, Gordon, 55, an independent non-executive director of the Company, the chairman of the Audit Committee and a member of the Compensation and Nomination Committee. Save as disclosed above, he does not hold any other positions in the Company or any of its subsidiaries. Mr. Kwong is a chartered accountant in England and Wales, graduated from the University of Hong Kong with a Bachelor of Social Science degree. He is also a non-executive director of COSCO Pacific Limited and an independent non-executive director of COSCO International Holdings Limited, Tianjin Development Holdings Ltd., Beijing Capital International Airport Co. Ltd., Vision Century Corporation Ltd., NWS Holdings Ltd., China Oilfield Services Ltd., Concepta Investments Ltd., China Chengtong Development Group Ltd., Global Digital Creations Holdings Ltd.,

Ping An Insurance (Group) Company of China, Ltd., Quam Limited, Tom Online Inc., New World Mobile Holdings Ltd., Henderson Land Development Company Ltd., Henderson Investment Ltd. and Henderson China Holdings Ltd., all of which being Hong Kong listed companies. He has previously served in positions including council member of the Stock Exchange and he was a partner of Price Waterhouse for 14 years. Save as disclosed above, Mr. Kwong does not hold any directorship in other listed companies in the past three years.

Length of Service

After Mr. Kwong's re-appointment at the forthcoming Annual General Meeting, he will continue to serve on the Board until he resigns and he will be subject to retirement by rotation in accordance with the articles of association of the Company.

Relationships

Other than in his capacity as an independent non-executive director of the Company, Mr. Kwong has no relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

So far as the Directors are aware as at the Latest Practicable Date, Mr. Kwong has no interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Director's emoluments

Mr. Kwong does not have a service contract with any member of the Group. His emoluments for the financial year ended 31 December 2004 amounted to RMB180,200 which was determined based on the time he was involved in serving the Company. His emoluments for the financial year ending 31 December 2005 will be determined by the Board with reference to his experience, performance and duties as well as the prevailing market conditions shortly before the annual general meeting of the Company to be held in 2006, details of which will be disclosed by the Company once determined.

Matters that need to be brought to the attention of the Shareholders

There are no other matters concerning Mr. Kwong that need to be brought to the attention of the Shareholders.

Mr. LI Fang, an independent non-executive director*Experience*

Mr. LI Fang, 43, an independent non-executive director of the Company, the chairman of the Compensation and Nomination Committee and a member of the Audit Committee of the Company. Save as disclosed above, he does not hold any other positions in the Company or any of its subsidiaries. Mr. Li graduated from the University of Science and Technology, Beijing, with a Bachelor of Engineering degree and received a juris doctor degree from the Law School of Arizona State University in the United States in 1995. Mr. Li is also the president of Tianbo Investment and Management Company and a council member of the China Reform and Opening Policy Forum. He has also served in positions including president of Beiya Group and executive director of Goldman Sachs. Mr. Li does not hold any directorship in other listed companies in Hong Kong in the past three years.

Length of Service

After Mr. Li's re-appointment at the forthcoming Annual General Meeting, he will continue to serve on the Board until he resigns and he will be subject to retirement by rotation in accordance with the articles of association of the Company.

Relationships

Other than in his capacity as an independent non-executive director of the Company, Mr. Li has no relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

So far as the Directors are aware as at the Latest Practicable Date, Mr. Li has no interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Director's emoluments

Mr. Li does not have a service contract with any member of the Group. His emoluments for the financial year ended 31 December 2004 amounted to RMB180,200 which was determined based on the time he was involved in serving the Company. His emoluments for the financial year ending 31 December 2005 will be determined by the Board with reference to his experience, performance and duties as well as the prevailing market conditions shortly before the annual general meeting of the Company to be held in 2006, details of which will be disclosed by the Company once determined.

Matters that need to be brought to the attention of the Shareholders

There are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

Mr. TSUI Yiu Wa, Alec, an independent non-executive director*Experience*

Mr. TSUI Yiu Wa, Alec, 56, an independent non-executive director of the Company and a member of the Audit Committee and Compensation and Nomination Committee of the Company. Save as disclosed above, he does not hold any other positions in the Company or any of its subsidiaries. Mr. Tsui graduated from the University of Tennessee in the United States with a Bachelor of Science degree in industrial engineering and a Master of Engineering degree in industrial engineering and completed the Program for Senior Managers in Government at the John F. Kennedy School of Government at Harvard University in 1993. Mr. Tsui currently acts as the chief executive of WAG Financial Services Group Limited and vice president of Merger and Acquisition Association of the All-China Federation of Industry and Commerce and is an independent non-executive director of a number of listed companies in Hong Kong, including Industrial and Commercial Bank of China (Asia) Limited, CITIC 21CN Company Limited, Stockmartnet Holdings Ltd., Vertex Communications & Technology Group Limited, China Chengtong Development Group Limited, COSCO International Holdings Limited and Synergies International Limited, all of which being Hong Kong listed companies. He has previously served as an independent non-executive director of Value Convergence Holdings Limited and Techpacific Capital Limited, both of which being Hong Kong listed companies, a director of Shenyang Jin Shan Thermoelectric Company Limited, a company listed in the PRC and he has served in positions including director and chairman of the Hong Kong Securities Institute, executive director of the Finance & Operations Services Division of the Stock Exchange and the chief executive of the Stock Exchange. Save as disclosed above, Mr. Tsui does not hold any directorship in other listed companies in the past three years.

Length of Service

After Mr. Tsui's re-appointment at the forthcoming Annual General Meeting, he will continue to serve on the Board until he resigns and he will be subject to retirement by rotation in accordance with the articles of association of the Company.

Relationships

Other than in his capacity as an independent non-executive director of the Company, Mr. Tsui has no relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

So far as the Directors are aware as at the Latest Practicable Date, Mr. Tsui has no interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Director's emoluments

Mr. Tsui does not have a service contract with any member of the Group. His emoluments for the financial year ended 31 December 2004 amounted to RMB116,600 which was determined based on the time he was involved in serving the Company. His emoluments for the financial year ending 31 December 2005 will be determined by the Board with reference to his experience, performance and duties as well as the prevailing market conditions shortly before the annual general meeting of the Company to be held in 2006, details of which will be disclosed by the Company once determined.

Matters that need to be brought to the attention of the Shareholders

There are no other matters concerning Mr. Tsui that need to be brought to the attention of the Shareholders.



CHINA POWER INTERNATIONAL DEVELOPMENT LIMITED

中國電力國際發展有限公司

(incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 2380)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of China Power International Development Limited (the “Company”) will be held at Chief Executive Suites II & III, 5/F., Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 29 April 2005 at 10:00 a.m. for the purpose of transacting the following business:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the Directors and the Auditors for the year ended 31 December 2004;
2. To consider and declare a final dividend for the year ended 31 December 2004;
3. To re-appoint Directors and to authorise the Board of Directors to fix their remuneration;
4. To re-appoint Auditors of the Company and to authorise the Board of Directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions:
 - A. “THAT:
 - (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or any issue of shares of the Company on the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time or on the exercise of any options granted under the share option scheme of the Company or an issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (iii) the passing of an ordinary resolution of the Company in general meeting revoking or varying the authority set out in this resolution.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

B. “THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of securities authorised to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution and the said approval shall be limited accordingly; and

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(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and

(iii) the passing of an ordinary resolution of the Company in general meeting revoking or varying the authority set out in this resolution.”

C. “THAT conditional on the passing of the resolutions set out in paragraphs 5A and 5B of the notice convening this meeting, the general mandate granted to the Directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares pursuant to the resolution set out in paragraph 5A of the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to the resolution set out in paragraph 5B of the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution.”

By Order of the Board
Hu Jiandong
Executive Director

Hong Kong, 30 March 2005

Registered Office:
Suite 6301, 63/F.
Central Plaza
18 Harbour Road
Wanchai
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is holding two or more shares of the Company is entitled to appoint more than one proxy to attend and vote in his stead. If more than one proxy is appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be valid, this form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at the Share Registrar of the Company, Computershare Hong Kong Investor Services Limited at 46/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude any member from attending the meeting or any adjournment thereof and voting in person if he so wishes and in such event, the form of proxy will be deemed to be revoked.
3. The register of members of the Company will be closed from Monday, 25 April 2005 to Friday, 29 April 2005 (both dates inclusive) during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend to be approved at the meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:00 p.m. on Friday, 22 April 2005.
4. In accordance with the articles of association of the Company, Messrs. Wang Binghua, Gao Guangfu, Kwong Che Keung, Gordon, Li Fang and Tsui Yiu Wa, Alec will vacate from office at the annual general meeting and they, being eligible, offer themselves for re-appointment. Details of these directors have been set out in Appendix III to the circular of the Company dated 30 March 2005.

As at the date hereof, the directors of the Company are: executive directors Li Xiaolin and Hu Jiandong, non-executive directors Wang Binghua and Gao Guangfu, and independent non-executive directors Kwong Che Keung, Gordon, Li Fang and Tsui Yiu Wa, Alec.