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If you have sold or transferred all your shares in China Power International Development Limited (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES,
ADOPTION OF THE NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Ballroom, Level 5, Island Shangri-la Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 22 May 2014 at 11:00 a.m. is set out on pages 16 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 at 17M Floor, 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 of the Company from attending the meeting or any adjournment thereof and voting in person if such member so wishes and in such event, the form of proxy will be deemed to be revoked.

16 April 2014

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DEFINITIONS

In this circular, (other than the Notice of Annual General Meeting) the following expressions have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at 11:00 a.m., on Thursday, 22 May 2014
“Board”	the board of Directors of the Company
“Buy-back Mandate”	as defined in paragraph 3(b) of the Letter from the Board in this circular
“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
“CPDL”	China Power Development Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of CPI Holding
“CPI Group”	China Power Investment Corporation* (中國電力投資集團公司), a wholly State-owned enterprise established by the State Council of the PRC* (中華人民共和國國務院), the ultimate controlling company of the Company
“CPI Holding”	China Power International Holding Limited, a company incorporated in Hong Kong with limited liability, the controlling company of the Company and a wholly-owned subsidiary of CPI Group
“Director(s)”	director(s) of the Company
“Existing Articles”	the existing articles of association of the Company, and a reference to an “Existing Article” is a reference to a provision in the Existing Articles
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	as defined in paragraph 3(a) of the Letter from the Board in this circular
“Latest Practicable Date”	11 April 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“New Articles”	the articles of association of the Company proposed to be adopted under Resolution 8, and a reference to a “New Article” is a reference to a provision in the New Articles
“New CO”	the new Companies Ordinance (Cap. 622 of the Laws of Hong Kong)
“Old CO”	the Companies Ordinance (Cap. 32 of the Laws of Hong Kong) which has been substantially replaced by the New CO
“PRC” or “China”	the People’s Republic of China. Geographical references in this circular to the PRC or China excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	person(s) whose names appear on the register of members as a registered holder(s) of the Share(s)
“Share Option Scheme”	the pre-IPO share option scheme and the share option scheme conditionally approved and adopted by the Company on 24 August 2004
“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 New CO) of the Company whether that company is incorporated in Hong Kong, the PRC, the British Virgin Islands or elsewhere
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong

* *For identification purposes only*



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)

Executive Directors:

Ms. LI Xiaolin (*Chairman and Chief Executive Officer*)

Mr. GU Dake (*President*)

Non-executive Directors:

Mr. GUAN Qihong

Mr. WANG Zichao

Independent Non-executive Directors:

Mr. KWONG Che Keung, Gordon

Mr. LI Fang

Mr. TSUI Yiu Wa, Alec

Registered Office:

Suite 6301, 63/F.

Central Plaza

18 Harbour Road

Wanchai

Hong Kong

16 April 2014

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES,
ADOPTION OF THE NEW ARTICLES OF ASSOCIATION
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 AGM for (i) the re-election of retiring Directors; (ii) the granting to the Directors of the general mandates to issue and buy back Shares; (iii) the extension of the general mandate to issue Shares; and (iv) the adoption of the New Articles.

2. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Existing Article 82, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not greater than one-third) shall retire from office by rotation provided that notwithstanding anything therein, each Director shall be subject to retirement by rotation at least once in every three years. Accordingly, Mr. GU Dake and Mr. GUAN Qihong shall retire from their respective office.

LETTER FROM THE BOARD

The above-mentioned Directors, being eligible, shall offer themselves for re-election at the AGM. Pursuant to Rule 13.74 of the Listing Rules, the details of the retiring Directors are set out in Appendix I to this circular.

3. GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES

Ordinary resolutions will be proposed at the AGM to approve the granting of general mandates to the Directors:

- (a) to allot, issue or deal with Shares of an aggregate number not exceeding 20% of the number of Shares in issue on the date of passing of the relevant resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares in accordance with section 170(2)(e) of the New CO after the passing of the relevant resolution) (the “Issuance Mandate”);
- (b) to buy back Shares on the Stock Exchange of an aggregate number not exceeding 10% of the number of Shares in issue on the date of passing of the relevant resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares in accordance with section 170(2)(e) of the New CO after the passing of the relevant resolution) (the “Buy-back Mandate”);
- (c) to extend the Issuance Mandate by the number of Shares bought back by the Company pursuant to and in accordance with the Buy-back Mandate.

The Issuance Mandate and Buy-back Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in ordinary resolutions nos. 7A and 7B set out in the notice of AGM. With reference to the Buy-back Mandate, the Directors wish to state that they have no present plan to buy back any Shares.

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 Buy-back Mandate. The explanatory statement as required by the Listing Rules in connection with the Buy-back Mandate is set out in Appendix II to this circular.

4. ADOPTION OF THE NEW ARTICLES

Effective from 3 March 2014, the Old CO was substantially replaced by the New CO. The New CO provides a new legal framework for the incorporation and operation of companies in Hong Kong. In light of the changes introduced by the New CO, the Company proposes that a set of new articles of association of the Company be adopted to substitute the existing memorandum and articles of association of the Company, in order to bring the constitution of the Company in line with the New CO.

LETTER FROM THE BOARD

A special resolution for Resolution 8 as set out in the notice of the AGM, which requires not less than 75% of the total voting rights of all Shareholders to vote on the resolution, will be put forward to be considered and, if thought fit, approved by Shareholders at the AGM.

An explanatory statement on the adoption of the New Articles as proposed by Resolution 8 is set out in Appendix III to this circular.

The full text of the New Articles are available in English and Chinese under the Corporate Governance section of the Company's website (www.chinapower.hk). The Chinese translation of the New Articles is for Shareholders' reference only. In case there is any inconsistency between the English version and the Chinese version, the English version shall prevail.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 16 to 20 of this circular. Additional information regarding the business to be considered at the AGM is set out on pages 6 to 15 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. To be valid, the 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 17M Floor, Hopewell 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 of the Company from attending the meeting or any adjournment thereof and voting in person if such member so wishes and in such event, the form of proxy will be deemed to be revoked.

6. VOTING BY WAY OF POLL

Under Rule 13.39(4) of the Listing Rules, vote(s) of Shareholders at general meeting(s) must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on a show of hands. As such, the chairman of the AGM shall pursuant to Existing Article 61 demand each of the resolutions to be proposed at the AGM be put to the vote by way of a poll.

7. RECOMMENDATION

The Board considers that the re-election of the retiring Directors, the granting of the Issuance Mandate, the granting of the Buy-back Mandate, the extension of the Issuance Mandate and the adoption of the New Articles are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
On behalf of the Board

LI Xiaolin

Chairman and Chief Executive Officer

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION

Pursuant to Rule 13.74 of the Listing Rules, the details of the retiring Directors proposed to be re-elected at the AGM are as set out below:

Mr. GU Dake, an executive Director

Experience

GU Dake, born in 1954, is an executive Director and the president of the Company. Mr. GU is a senior engineer and has a professional qualification in thermal power from the Northeast China Institute of Electric Power Engineering. Mr. GU is currently a director and general manager of CPI Holding (“Mr. GU’s other positions”). He previously served as the chief operational officer in the power generation of CPI Group, the deputy general manager of the branch company of CPI Group in Northern China, the general manager of Shanxi Zhangze Power Company Limited, the vice president of the Company, the deputy general manager and the chief engineer of CPI Holding, the deputy general manager and the chief engineer of Beijing Guohau Power Limited and the vice president of CLP Guohau Corporation. Save as disclosed above, Mr. GU has not held any directorship in other listed public companies in the past three years.

Length of service

Mr. GU has been appointed for a term of three years. Subject to the Shareholders’ approval at the forthcoming AGM, Mr. GU will continue to serve on the Board until the expiry of his appointed term and he shall retire from office by rotation in accordance with the New Articles.

Relationships

Other than in his capacity as an executive Director, the president of the Company and Mr. GU’s other positions, Mr. GU does not have any relationship with any directors, senior management, substantial 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. GU is beneficially interested in 2,949,300 underlying Shares (within the meaning of Part XV of the SFO), representing approximately 0.46% of the total number of Shares in issue, being the subject of options granted to him pursuant to the Share Option Scheme.

Director’s emoluments

Mr. GU does not have any service contract with any member of the Group. His emoluments for the financial year ended 31 December 2013 amounted to RMB951,000 which was determined based on his performance, qualifications and competence displayed. His emoluments for the financial year ending 31 December 2014 will be determined by the Board with reference to his experience, performance and duties as well as the prevailing market conditions.

Mr. GUAN Qihong, a non-executive Director

Experience

GUAN Qihong, born in 1962, is a non-executive Director. Mr. GUAN is a senior economist and a senior auditor and has a bachelor of engineering degree from Huazhong Institute of Technology, a master degree in economics from Zhongnan University of Economics and a doctoral degree in economics from Xiamen University. Mr. GUAN is currently the supervisor of the Capital Market and Equity Department of the CPI Group, a director of the China Power International Financial Co., Ltd.* (中電投財務有限公司) and a director of the CPI Holding (“Mr. GUAN’s other positions”). He previously served as the commissioner of Asset Assessment Centre of National Asset Management Bureau, the deputy secretary-general of China Appraisal Society, the assistant to the head of Finance and Property Ownership Management Department of the State Power Corporation of China (國家電力公司) and the chief economist of State Grid Shenzhen Energy Development Group Co., Ltd. Save as disclosed above, Mr. GUAN has not held any directorship in other listed public companies in the past three years.

Length of service

Mr. GUAN has been appointed for a term of three years. Subject to the Shareholders’ approval at the forthcoming AGM, Mr. GUAN will continue to serve on the Board until the expiry of his appointed term and he shall retire from office by rotation in accordance with the New Articles.

Relationships

Other than in his capacity as a non-executive Director and Mr. GUAN’s other positions, Mr. GUAN does not have any relationship with any directors, senior management, substantial 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. GUAN is beneficially interested in 400,000 underlying Shares (within the meaning of Part XV of the SFO), representing approximately 0.006% of the total number of Shares in issue, being the subject of options granted to him pursuant to the Share Option Scheme.

Director’s emoluments

Mr. GUAN does not have a service contract with any member of the Group. He did not receive any emoluments for the financial year ending 31 December 2013. His emoluments for the financial year ending 31 December 2014 will be determined by the Board with reference to his experience, performance and duties as well as the prevailing market conditions.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION
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In the opinion of the Directors, other than the aforesaid matters, there is no information which is discloseable nor any of the aforesaid Directors proposed to be re-elected at the AGM is/was involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2) of the Listing Rules, and there is no any other matters need to be brought to the attention of the Shareholders.

This Appendix serves as an explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the proposed Buy-back Mandate and also constitutes the memorandum required under section 239 of the New CO.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 6,438,999,357.

Subject to the passing of the proposed resolution in respect of the granting of the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the AGM, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 643,899,935 Shares (representing 10% of the Shares in issue as at the date of granting of the Buy-back Mandate).

2. REASON FOR BUY-BACKS

The Board believes that the Buy-back Mandate is in the best interests of the Company and the Shareholders. Such buy-back 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 and will only be made when the Board believes that such buy-back will benefit the Company and the Shareholders as a whole.

The Directors have no present intention to buy back any Shares.

3. FUNDING OF BUY-BACKS

In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with its articles of association, the laws of Hong Kong and the Listing Rules. Buy-backs pursuant to the Buy-back 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 or the proceeds of a fresh issue of shares made for such purpose.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2013 in the event that the Buy-back Mandate is exercised in full at any time during the proposed buy-back period. However, the Board does not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Board, 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 during each of the following months up to the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2013		
April	2.86	2.39
May	3.47	2.73
June	3.03	2.41
July	3.30	2.67
August	3.32	2.79
September	3.00	2.68
October	3.12	2.87
November	3.08	2.79
December	2.88	2.64
2014		
January	2.80	2.57
February	2.65	2.49
March	2.77	2.37
April (up to the Latest Practicable Date)	2.78	2.64

5. UNDERTAKING

The Board has undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back 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 respective associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Buy-back 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, nor have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

6. TAKEOVERS CODE

If on the exercise of the power to buy back Shares pursuant to the Buy-back 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 thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, CPDL and CPI Holding held 4,071,038,546 Shares representing approximately 63.22% of the total number of Shares in issue. On the basis that no Shares are issued or bought back prior to the date of the AGM, in the event that the Board exercises in full the power to buy back Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the AGM, the interests of CPDL and CPI Holding in the Shares would be increased to approximately 70.25% of the total number of Shares in issue. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Board is not aware of any consequences which may arise under the Takeovers Code as a result of any buy-backs made under the Buy-back Mandate.

7. SHARE BUY-BACK MADE BY THE COMPANY

The Company has not bought back any Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

The Existing Articles will be replaced in their entirety by the New Articles. Set out below are the principal differences between the New Articles and the Existing Articles.

1. COMPANY NAME

The New CO requires a company's articles of association to include the company's name. Therefore, it is proposed that the name of the Company be included in the New Articles as a new numbered article.

2. LIMITED LIABILITY OF MEMBERS

The New CO requires a company's articles of association to state that the liability of its members is limited. Therefore, it is proposed to include the limited liability provision in the New Articles as a new numbered article.

3. GENERAL MEETINGS, VOTING AND PROXY ARRANGEMENTS

- (a) Under the New CO, a company may hold a general meeting at two or more places using any technology that enables its members who are not together at the same place to listen, speak and vote at the meeting. Therefore, it is proposed that, for the sake of clarity, the New Articles will contain an amended version of Existing Articles 47 and 53(1), and a New Article 55 to reflect the changes in the New Co.
- (b) The New CO no longer contains the term "extraordinary general meeting". Instead, it is provided that in respect of each financial year of a company, the company shall hold a general meeting as its annual general meeting. Therefore, it is proposed that the New Articles will not contain Existing Article 48 and will contain an amended version of Existing Article 49 to reflect the amendments in the New CO.
- (c) The New CO reduces the minimum notice period for passing a special resolution at a general meeting from 21 days to 14 days, unless the articles of a company specify a longer period. Therefore, it is proposed that the New Articles will contain an amended version of Existing Article 51(1) to take advantage of the shorter statutory notice period of 14 days under the New CO.
- (d) The New CO no long contains the term "special business". Therefore, it is proposed that the New Articles will not contain Existing Article 54.
- (e) The New CO requires the chairperson of a general meeting to demand a poll if he or she knows, from the proxies received by the company, that the result on a show of hands will be different from that on a poll. Therefore, it is proposed that for the sake of completeness, a New Article 61(2) be included in the New Articles to reflect this amendment in the New CO.

- (f) The New CO has been amended such that the required percentage of total voting rights which members must have in order to demand a poll has been lowered from 10% to 5%. Therefore, it is proposed that the New Articles will contain an amended version of Existing Article 61(1)(c) so that the existing threshold requirement of 10% is reduced to 5% to reflect the amendment in the New CO.
- (g) Under the Old CO, a demand for a poll may be made by any member or members of the company present in person or by proxy holding shares conferring the right to attend and vote at a 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. This provision was also replicated in Existing Article 61(1)(d). Since the New CO no longer provides for this, it is proposed that the New Articles will not contain Existing Article 61(1)(d) in order to reflect the change in the New CO.
- (h) Although no amendment has been made in the New CO in relation to the number of members (being five) who shall be entitled to demand a poll (the position was the same under the Old CO), it is proposed that the New Articles will contain an amended version of Existing Article 61(1)(b) by increasing the number of members that may demand a poll from three to five in order to take advantage of the higher threshold under the legislation.
- (i) The New CO permits proxies to vote on a show of hands, subject to the provisions in a company's articles. Therefore, it is proposed that, for the sake of clarity, the New Articles will contain an amended version of Existing Article 64 to reflect this amendment in the New CO.
- (j) Under the New CO, a company's articles may provide the company's members or proxies with more extensive rights than provided under the New CO. Therefore, it is proposed that the New Articles will contain an amended version of Existing Articles 72, 75 and 76 to provide for the possibility of submitting proxy-related documents electronically to take advantage of this provision under the New CO.
- (k) Since the New CO stipulates that a provision of a company's articles will be void if it requires the notice of appointment of a proxy to be received earlier than 48 hours before the time for holding the relevant general meeting (or 24 hours before the time appointed for taking the poll, in the case of a poll taken more than 48 hours after it was demanded), therefore, it is proposed that the New Articles will contain an amended version of Existing Article 75(1) to track the wording in the New CO.

4. JOINT SHAREHOLDERS

The New CO provides that subject to a company's articles, anything to be agreed or specified by the joint holders of a share must be agreed or specified by all the joint holders. Therefore, it is proposed that the New Articles contain an amended version of Existing Article 130 to provide increased flexibility for the Company in respect of matters to be agreed, authorised or specified by joint shareholders.

5. SHARE CAPITAL, REDEEMABLE SHARES, SHARE WARRANTS

- (a) The New Articles reflect the abolition under the New CO of the concepts of nominal value and authorised capital. Particularly, references to these concepts and related concepts, including “unissued shares”, “par”, “original capital”, “nominal amount”, “premium”, “share premium account” and “capital redemption reserve”, are redrafted or deleted as appropriate.
- (b) The New Articles include the additional or amended defined terms of “fully paid up”, “issue price”, “paid up” and “partly paid up” to reflect the abolition of the concepts of nominal value and authorised capital under the New CO.
- (c) The New CO provides that directors are required to obtain approval of the company at a general meeting to grant rights to subscribe for, or to convert any security into, shares in the company. Therefore, it is proposed that the New Articles will contain an amended version of Existing Article 6 to reflect this amendment in the New CO.
- (d) The New CO provides that directors may determine the terms, conditions and manner of redemption of redeemable shares but only if the articles authorise them to do so. Therefore, it is proposed that the New Articles will contain an amended version of Existing Article 8(1) to take advantage of this provision under the New CO.
- (e) The New CO removes the power to issue share warrants to bearer. Therefore, it is proposed that the New Articles will contain an amended version of Existing Article 8(2) to reflect this amendment in the New CO.
- (f) The New CO introduces additional ways of altering a company’s share capital. Therefore, for the sake of clarity and completeness, it is proposed that the New Articles will contain an amended version of Existing Article 13 to take advantage of this provision under the New CO.
- (g) The New CO removes the power of a company to convert shares into stock. Therefore, it is proposed that the New Articles will not contain Existing Article 46 to reflect this amendment in the New CO.

6. DIRECTORS

- (a) The New CO expands the requirements relating to the disclosure of interests by directors to cover ‘transactions and arrangements’. Under the New CO, a director of a public company is also required to disclose any interests of an entity connected with him. Therefore, it is proposed that the New Articles will contain an amended version of Existing Article 96 to reflect these amendments in the New CO.
- (b) Under the New CO, a director may declare his interests by written notice to the other directors of a company. Therefore, it is proposed that the New Articles will contain an amended version of Existing Article 96(5) to reflect this change in the New CO.

7. EXECUTION OF DOCUMENTS

Under the New CO, a company is no longer required to adopt and use a common seal and deeds can now be executed by a company under hand. Therefore, it is proposed that a New Article 108(6) be included to take advantage of this provision under the New CO.

8. INDEMNITY AND INSURANCE ARRANGEMENTS

The New CO expressly provides that a company may provide an indemnity and/or take out and keep in force insurance for a director of an associated company of the company. This was not provided for under the Old CO. Therefore, it is proposed that Existing Article 139 be amended to reflect this amendment in the New CO. In addition, the term “related company” under the Old CO has been replaced with the term “associated company” under the New CO. Therefore, it is proposed that various other amendments be made in the New Articles to reflect the new terminology used in the New CO.

9. GENERAL AMENDMENTS

- (a) In order to facilitate the Directors’ decision-making process, it is proposed that the New Articles will contain an amended version of Existing Article 103(1) which provides that a written resolution signed or approved by a majority of all of the Directors shall be an effective Directors’ resolution, and a written notification of confirmation given by a Director to the board of the Company by any means shall be deemed to be his signature to a written resolution by Directors.
- (b) It is proposed that in the New Articles, old terminology used in the Old CO should be replaced with new terminology used in the New CO (for example, by replacing “accounts” with “financial statements”). In addition, it is proposed that certain words and expressions in the Existing Articles be amended or deleted in the New Articles to reflect the terminology used in the New CO.
- (c) It is proposed that the articles in the New Articles should be renumbered from those contained in the Old Articles due to the addition, amendment or deletion of certain articles.
- (d) It is proposed that the New Articles should reflect various other amendments of a minor, technical or clarification nature to the Existing Articles.

NOTICE OF ANNUAL GENERAL MEETING



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)

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 Ballroom, Level 5, Island Shangri-La Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 22 May 2014 at 11:00 a.m. for the purpose of transacting the following business:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the board of directors and the auditor of the Company for the year ended 31 December 2013.
2. To consider and declare a final dividend of RMB0.16 (equivalent to HK\$0.2025) per ordinary share for the year ended 31 December 2013.
3. To re-elect Mr. GU Dake as director of the Company.
4. To re-elect Mr. GUAN Qihong as director of the Company.
5. To authorise the board of directors to fix the directors’ remuneration.
6. To re-appoint Messrs. PricewaterhouseCoopers as the auditor of the Company and to authorise the board of directors to fix its remuneration.
7. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

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 of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (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, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company 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:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of any options granted under the share option schemes of the Company for the time being adopted and approved by the shareholders of the Company;
 - (iii) the exercise of any rights of subscription or conversion under the terms of any options, warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company; or
 - (iv) any 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 number of shares of the Company in issue at the date of passing this resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) after the passing of this resolution); 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.

NOTICE OF ANNUAL GENERAL MEETING

“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 buy back 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 number of shares of the Company authorised to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the number of shares of the Company in issue at the date of passing this resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) after the passing of this resolution) and the said approval shall be limited accordingly; and
- (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.”

NOTICE OF ANNUAL GENERAL MEETING

- C. “**THAT** conditional on the passing of the resolutions set out in paragraphs 7A and 7B 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 7A of the notice convening this meeting be and is hereby extended by the addition to the aggregate number of shares 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 number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution set out in paragraph 7B of the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent. of the number of shares of the Company in issue as at the date of passing this resolution.”

SPECIAL RESOLUTION

8. To consider and, if thought fit, pass with or without amendments the following resolution as a special resolution:

“**THAT** the new articles of association of the Company produced to this meeting and for the purpose of identification signed by the chairman of this meeting be and are hereby approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect and the object clause contained in the existing memorandum of association of the Company be abandoned with immediate effect, and any director or the company secretary of the Company be and is hereby authorised to do all such acts and things relating to, arising out of or in connection with the adoption of the new articles of association of the Company.”

On behalf of the Board

LI Xiaolin

Chairman and Chief Executive Officer

Hong Kong, 16 April 2014

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

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A 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.
2. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy of that power or authority must be deposited at the share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, 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 (as the case may be).
3. The register of members of the Company will be closed from Friday, 16 May 2014 to Thursday, 22 May 2014, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to **qualify to attend and vote at the annual general meeting**, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 15 May 2014.
4. The register of members of the Company will be also closed from Wednesday, 28 May 2014 to Wednesday, 4 June 2014, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to **qualify for the proposed final dividend**, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 27 May 2014.
5. With regard to Resolutions Nos. 3 to 4 and 7A to 8 set out in this notice, a circular giving details of the proposed re-election of directors of the Company, the proposed general mandates to issue and buy back shares and the proposed adoption of the new articles of association of the Company incorporating this notice will be despatched today to the shareholders of the Company.
6. Each of the resolutions set out in this notice will be voted by way of a poll.
7. The articles of association of the Company delivered to, and registered by, the Registrar of Companies are in the English language. Accordingly, the special resolution set out in the above notice of Annual General Meeting will, if passed, be passed in the English language. The translation into the Chinese language of the above notice of Annual General Meeting (including the special resolution) is included in this circular for information only.

Please note that refreshments will not be served at the Annual General Meeting.