

**To be valid, the whole of this PAL must be returned.**  
本暫定配額通知書必須整份交回，方為有效。

**IMPORTANT**  
重要提示

**THIS PROVISIONAL ALLOTMENT LETTER (“THIS PAL”) IS VALUABLE AND TRANSFERABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. THE OFFER CONTAINED IN THIS PAL AND THE ACCOMPANYING EXCESS APPLICATION FORM (THE “EAF”) EXPIRES AT 4:00 P.M. ON FRIDAY, 8 DECEMBER 2017 (OR SUCH LATER DATE AS MENTIONED IN THE PARAGRAPH HEADED “EFFECT OF BAD WEATHER” BELOW).**

本暫定配額通知書(「本暫定配額通知書」)乃有價值及可轉讓，並須閣下即時處理。本暫定配額通知書及隨附的額外申請表格(「額外申請表格」)所載要約將於二零一七年十二月八日(星期五)下午四時正(或下文「惡劣天氣的影響」一段所述的有關較後日期)截止。

**IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS PAL, OR AS TO THE ACTION TO BE TAKEN, OR IF YOU HAVE SOLD ALL OR PART OF YOUR SHARES IN CHINA POWER INTERNATIONAL DEVELOPMENT LIMITED (THE “COMPANY”), YOU SHOULD CONSULT YOUR STOCKBROKER OR OTHER REGISTERED DEALER IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS.**

閣下如對本暫定配額通知書的任何方面或應採取的行動有任何疑問，或閣下如已出售中國電力國際發展有限公司(「本公司」)的全部或部分股份，應諮詢閣下的股票經紀或其他註冊證券交易商、銀行經理、律師、專業會計師或其他專業顧問。

**REFERENCE IS MADE TO THE PROSPECTUS (THE “PROSPECTUS”) ISSUED BY THE COMPANY DATED 24 NOVEMBER 2017 IN RELATION TO THE RIGHTS ISSUE. TERMS DEFINED IN THE PROSPECTUS SHALL HAVE THE SAME MEANINGS WHEN USED HEREIN UNLESS THE CONTEXT OTHERWISE REQUIRES.**

茲提述本公司就供股所刊發日期為二零一七年十一月二十四日的供股章程(「供股章程」)。除文義另有所指外，供股章程所界定詞彙與本通知書所採用者具有相同涵義。

A copy of the Prospectus, together with copies of this PAL, the EAF and other document specified in the section headed “GENERAL INFORMATION — 13. Documents Delivered to the Registrar of Companies” in Appendix III to the Prospectus, have been registered by the Registrar of Companies in Hong Kong as required by Section 38D of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Registrar of Companies in Hong Kong, the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility as to the contents of any of the documents referred to above.

供股章程連同本暫定配額通知書、額外申請表格及供股章程附錄三「一般資料 — 13.送呈公司註冊處處長文件」一節內所指明的其他文件，已遵照香港法例第32章《公司(清盤及雜項條文)條例》第38D條的規定送呈香港公司註冊處處長登記。香港公司註冊處處長、香港證券及期貨事務監察委員會及香港聯合交易所有限公司(「聯交所」)對上文所述的任何文件的內容概不負責。

Dealings in the Shares and Rights Shares in their nil-paid and fully-paid forms may be settled through CCASS operated by HKSCC and you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers for details of those settlement arrangements and how such arrangements may affect your rights and interests.

股份及供股股份以未繳股款及繳足股款形式進行的買賣可透過香港結算營運的中央結算系統進行交收，有關該等交收安排的詳情以及該等安排對閣下的權利及權益可能造成的影響，敬請諮詢閣下的股票經紀或其他註冊證券交易商、銀行經理、律師、專業會計師或其他專業顧問。

If you wish to exercise your right to subscribe for all the Rights Shares specified in this PAL, you should lodge this PAL in accordance with the instructions printed herein, together with a remittance for the full amount payable (subject to the Set-off Arrangement) on acceptance, 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 by no later than 4:00 p.m. on Friday, 8 December 2017. All remittances (subject to the Set-off Arrangement) must be made by cheque or banker’s cashier order in Hong Kong Dollars. Cheques must be drawn on an account with, and banker’s cashier orders must be issued by, a licensed bank in Hong Kong and made payable to “China Power International Development Limited — Rights Issue A/C” and crossed “Account Payee Only”. For further details of the Set-off Arrangement, please refer to the paragraph headed “LETTER FROM THE BOARD — Rights Issue — Set-off Arrangements” in the Prospectus.

倘閣下有意行使閣下的權利認購本暫定配額通知書指定的所有供股股份，閣下應不遲於二零一七年十二月八日(星期五)下午四時正按照本通知書印列的指示將本暫定配額通知書連同須於接納時繳付之全部股款(受抵銷安排所規限)送交本公司的股份過戶登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712–1716號舖。所有股款(受抵銷安排所規限)均須以港元支票或銀行本票繳付。有關支票須以香港持牌銀行的戶口付款，而銀行本票須由香港持牌銀行開出，並註明抬頭人為「China Power International Development Limited — Rights Issue A/C」及以「只准入抬頭人賬戶」劃線方式開出。有關抵銷安排的進一步詳情，請參閱供股章程「董事局函件—供股—抵銷安排」一段。

Form A  
表格甲



**China Power International Development Limited**  
**中國電力國際發展有限公司**

(Incorporated in Hong Kong with limited liability)

(在香港註冊成立的有限責任公司)

(Stock code: 2380)

(股份代號: 2380)

Hong Kong Share Registrar:  
Computershare Hong Kong  
Investor Services Limited  
Shops 1712-1716  
17th Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

香港股份過戶登記處:  
香港中央證券登記  
有限公司  
香港灣仔  
皇后大道東183號  
合和中心17樓  
1712-1716號舖

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

註冊辦事處:  
香港灣仔  
港灣道18號  
中環廣場  
63層6301室

24 November 2017

二零一七年  
十一月二十四日

**RIGHTS ISSUE OF**  
**CHINA POWER INTERNATIONAL DEVELOPMENT LIMITED**  
**OF 2,451,721,580 RIGHTS SHARES ON THE BASIS**  
**OF ONE RIGHTS SHARE FOR EVERY THREE EXISTING SHARES**  
**HELD ON THE RECORD DATE AT HK\$1.82 PER RIGHTS SHARE**  
**中國電力國際發展有限公司**

按於記錄日期每持有三股現有股份獲配發一股供股股份的基準  
以每股供股股份1.82港元進行供股發行2,451,721,580股供股股份

**PAYABLE IN FULL ON ACCEPTANCE NOT LATER THAN**  
**4:00 P.M. ON FRIDAY, 8 DECEMBER 2017**

股款須不遲於二零一七年十二月八日(星期五)下午四時正  
於接納時全數繳足

**PROVISIONAL ALLOTMENT LETTER**  
**暫定配額通知書**

Provisional Allotment Letter No.  
暫定配額通知書編號

Name(s) and address of the Qualifying Shareholder(s)  
合資格股東姓名及地址

\_\_\_\_\_

\_\_\_\_\_

Number of Share(s) registered in your name(s) on Wednesday, 22 November 2017  
於二零一七年十一月二十二日(星期三)登記於閣下名下的股份數目

BOX A  
甲欄

Number of Rights Shares provisionally allotted to you subject to payment in full on acceptance not later than 4:00 p.m. on Friday, 8 December 2017  
暫定配發予閣下的供股股份數目·股款須不遲於二零一七年十二月八日(星期五)下午四時正於接納時全數繳足

BOX B  
乙欄

Total subscription monies payable  
應繳認購股款總額

BOX C  
丙欄

HKS  
港元

Name of bank on which cheque/cashier's order is drawn:  
支票/銀行本票的付款銀行名稱: \_\_\_\_\_

Cheque/cashier's order number:  
支票/銀行本票號碼: \_\_\_\_\_

Please insert your contact telephone no.:  
請填上閣下的聯絡電話號碼: \_\_\_\_\_

IN THE EVENT OF TRANSFER OF RIGHT(S) TO SUBSCRIBE FOR RIGHTS SHARE(S), AD VALOREM STAMP DUTY IS PAYABLE ON EACH SALE AND EACH PURCHASE. A GIFT OR A TRANSFER OF BENEFICIAL INTEREST OTHER THAN BY WAY OF SALE IS ALSO LIABLE TO AD VALOREM STAMP DUTY. EVIDENCE OF PAYMENT OF AD VALOREM STAMP DUTY WILL BE REQUIRED BEFORE REGISTRATION OF ANY TRANSFER OF THE ENTITLEMENT(S) TO THE RIGHTS SHARE(S) REPRESENTED BY THIS DOCUMENT.

如轉讓認購供股股份的權利，每項買賣均須繳付從價印花稅。除以出售形式外，饋贈或轉讓實益權益亦須繳付從價印花稅。在登記任何轉讓本文件代表之供股股份配額之前，須出示已繳付從價印花稅的證明。

Form B  
表格乙

**FORM OF TRANSFER AND NOMINATION**  
**轉讓及提名表格**

(To be completed and signed only by the Qualifying Shareholder(s) who wish(es) to transfer all of his/her/their right(s) to subscribe for the Rights Share(s) comprised herein)  
(僅供有意悉數轉讓其認購本暫定配額通知書所列供股股份權利之合資格股東填寫及簽署)

To: The Directors  
**China Power International Development Limited**  
致：中國電力國際發展有限公司  
列位董事 台照

Dear Sirs,  
I/We hereby transfer all of my/our rights to subscribe for the Rights Shares comprised in this PAL to the person(s) accepting the same and signing the registration application form (Form C) below.  
敬啟者：  
本人／吾等謹將認購本暫定配額通知書所列本人／吾等的供股股份的權利悉數轉讓予接受此權利並簽署下列登記申請表格(表格丙)的人士。

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_

**Signature(s) (all joint Shareholders must sign)**  
**簽署(所有聯名股東均須簽署)**

Date : \_\_\_\_\_ 2017 日期：二零一七年\_\_\_\_\_月\_\_\_\_\_日

**Hong Kong stamp duty is payable by the transferor(s) and the transferee(s) in connection with the transfer of rights to subscribe for the Rights Shares if this form is completed.**  
如已填妥本表格，轉讓人及承讓人須就轉讓認購供股股份的權利繳付香港印花稅。

Form C  
表格丙

**REGISTRATION APPLICATION FORM**  
**登記申請表格**

(To be completed and signed only by the person(s) to whom the right(s) to subscribe for the Rights Share(s) have been transferred)  
(僅供承讓認購供股股份權利的人士填寫及簽署)

To: The Directors  
**China Power International Development Limited (the "Company")**  
致：中國電力國際發展有限公司(「貴公司」)  
列位董事 台照

Dear Sirs,  
I/We request you to register the number of Rights Shares mentioned in Box B of Form A in my/our name(s). I/We agree to accept the same on the terms embodied in this PAL and the Prospectus and subject to the articles of association of the Company.  
敬啟者：  
本人／吾等謹請閣下將表格甲乙欄所列的供股股份數目，登記於本人／吾等名下。本人／吾等同意按照本暫定配額通知書及供股章程所載條款，以及在貴公司的組織章程細則規限下，接納此等供股股份。

Existing Shareholder(s) Please mark "X" in this box 現有股東請在本欄內填上「X」號	
---	--

To be completed in block letters in ENGLISH. Joint applicants should give the address of the first-named applicant only. For Chinese applicant, please provide your name in both English and Chinese. 請用英文正楷填寫。聯名申請人只須填報首名申請人之地址。華裔申請人須填寫中英文姓名。			
Name in English 英文姓名	Family name or company name 姓氏或公司名稱	Other name(s) 名字	Name in Chinese 中文姓名
Name continuation and/or full name(s) of joint applicant(s) (if applicable) 姓名(續)及/或聯名申請人全名(如適用)			
Address in English 英文地址 (Joint applicants should give the address of the first-named applicant only) (聯名申請人只須填報首名申請人之地址)			
Occupation 職業		Tel. No. 電話號碼	
Dividend Instructions 派息指示			
Name and address of bank 銀行名稱及地址	Bank Account no. 銀行賬戶號碼		
	BANK 銀行	BRANCH 分行	ACCOUNT 賬戶

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_

**Signature(s) (all joint applicants must sign)**  
**簽署(所有聯名申請人均須簽署)**

Date : \_\_\_\_\_ 2017 日期：二零一七年\_\_\_\_\_月\_\_\_\_\_日

**Hong Kong stamp duty is payable by the transferor(s) and the transferee(s) in connection with the transfer of rights to subscribe for the Rights Shares if this form is completed.**  
如已填妥本表格，轉讓人及承讓人須就轉讓認購供股股份的權利繳付香港印花稅。

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange, as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from their respective commencement dates of dealings on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

待未繳股款及繳足股款供股股份獲准於聯交所上市及買賣後，及在符合香港結算的股份收納規定的前提下，未繳股款及繳足股款供股股份將獲香港結算接納為合資格證券，可自其各自於聯交所開始買賣的日期或由香港結算釐定的有關其他日期起，於中央結算系統寄存、結算及交收。聯交所參與者之間在任何交易日進行的交易，須於其後第二個交易日在中央結算系統進行交收。所有中央結算系統活動均須遵守不時有效的中央結算系統一般規則及中央結算系統運作程序規則。

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this PAL, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this PAL.

香港交易及結算所有限公司、聯交所及香港結算對本暫定配額通知書的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不就本暫定配額通知書全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

**THIS FORM IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO ANY JURISDICTIONS OTHER THAN HONG KONG.**

本表格不可直接或間接在或向香港以外的任何司法權區刊發、發放或派發。

**THE RIGHTS ISSUE DOCUMENTS WILL NOT BE REGISTERED OR FILED UNDER ANY APPLICABLE SECURITIES OR EQUIVALENT LEGISLATION OF ANY JURISDICTION OTHER THAN (I) HONG KONG AND (II) THE PRC (IN ACCORDANCE WITH THE CSRC NOTICE) WITH THE APPROVAL FROM THE STOCK EXCHANGE FOR THE LISTING OF THE RIGHTS SHARES (IN NIL-PAID AND FULLY-PAID FORMS) HAVING BEEN OBTAINED. NO ACTION HAS BEEN TAKEN TO PERMIT THE OFFERING OF THE RIGHTS SHARES, OR THE DISTRIBUTION OF THE RIGHTS ISSUE DOCUMENTS IN ANY TERRITORY OR JURISDICTION OUTSIDE HONG KONG.**

**DISTRIBUTION OF THE RIGHTS ISSUE DOCUMENTS INTO JURISDICTIONS OTHER THAN HONG KONG MAY BE RESTRICTED BY LAW. ANY PERSON WHO RECEIVES THE RIGHTS ISSUE DOCUMENTS (INCLUDING, WITHOUT LIMITATION, ANY AGENT, CUSTODIAN, NOMINEE AND TRUSTEE) SHOULD BE AWARE OF AND COMPLY WITH THE APPLICABLE RESTRICTION IN THE RELEVANT JURISDICTION(S). SUBJECT TO CERTAIN EXCEPTIONS, THE RIGHTS ISSUE DOCUMENTS ARE NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR ANY OTHER SPECIFIED TERRITORIES. THE RIGHTS ISSUE DOCUMENTS DO NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO SELL OR ISSUE, OR ANY SOLICITATION OF ANY OFFER TO ACQUIRE, THE RIGHTS SHARES IN THEIR NIL-PAID OR FULLY-PAID FORM OR TO TAKE UP ANY ENTITLEMENTS TO THE RIGHTS SHARES IN THEIR NIL-PAID OR FULLY-PAID FORM IN ANY JURISDICTION IN WHICH SUCH AN OFFER OR SOLICITATION IS UNLAWFUL. THE RIGHTS ISSUE DOCUMENTS, THE NIL-PAID RIGHTS SHARES AND THE RIGHTS SHARES HAVE NOT BEEN REGISTERED UNDER THE US SECURITIES ACT OR THE LAWS OF ANY STATE IN THE UNITED STATES, AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, ABSENT REGISTRATION OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE US SECURITIES ACT AND APPLICABLE STATE LAWS. THERE IS NO INTENTION TO REGISTER ANY PORTION OF THE RIGHTS ISSUE OR ANY SECURITIES DESCRIBED HEREIN IN THE UNITED STATES TO CONDUCT A PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES.**

除(I)香港及(II)中國(根據中國證監會通知)外，並在得到聯交所批准未繳股款及繳足股款供股股份上市的情況下，供股文件將不會根據任何司法權區的任何適用證券法例或同等法例登記或備案。概無採取任何行動以允許於香港以外任何地區或司法權區提呈發售供股股份或派發供股文件。

派發供股文件至香港以外的司法權區可能受法律限制。收取供股文件的任何人士(包括但不限於任何代理、託管人、代名人及受託人)應了解並遵守相關司法權區的適用限制。除若干例外情況外，供股文件並非供直接或間接於美國或任何其他指定地區境內或向美國或任何其他指定地區發放、刊發或派發。供股文件並不構成或組成於作出有關要約或招攬即屬違法的任何司法權區內出售或發行未繳股款或繳足股款供股股份的任何要約或邀請，或任何招攬購買未繳股款或繳足股款供股股份或承購未繳股款或繳足股款供股股份任何配額的任何要約的一部分。供股文件、未繳股款供股股份及供股股份並無根據美國證券法或美國任何州份的法例登記，亦不會於未作登記或未獲豁免遵守美國證券法及適用州份法例的登記規定的情況下於美國境內提呈發售或出售。現時無意將供股的任何部分或其中所述的任何證券於美國進行登記以於美國進行公開證券發售。



NO PERSON RECEIVING ANY RIGHTS ISSUE DOCUMENT IN ANY TERRITORY OUTSIDE HONG KONG MAY TREAT IT AS AN OFFER OR INVITATION TO APPLY FOR THE RIGHTS SHARES OR EXCESS RIGHTS SHARES, UNLESS IN A TERRITORY WHERE SUCH AN OFFER OR INVITATION COULD LAWFULLY BE MADE WITHOUT COMPLIANCE WITH ANY REGISTRATION OR OTHER LEGAL OR REGULATORY REQUIREMENTS THEREOF. IT IS THE RESPONSIBILITY OF ANYONE OUTSIDE HONG KONG WISHING TO ACCEPT THE PROVISIONALLY ALLOTTED RIGHTS SHARES OR MAKE AN APPLICATION FOR EXCESS RIGHTS SHARES TO SATISFY ITSELF/HIMSELF/HERSELF/THEMSELVES, BEFORE ACQUIRING NIL-PAID RIGHTS SHARES OR APPLYING FOR RIGHTS SHARES, AS TO THE OBSERVANCE OF THE LAWS AND REGULATIONS OF ALL RELEVANT TERRITORIES, INCLUDING OBTAINING ANY GOVERNMENTAL OR OTHER CONSENTS, AND TO PAY ANY TAXES AND DUTIES REQUIRED TO BE PAID IN SUCH TERRITORY IN CONNECTION THEREWITH WITHOUT PREJUDICE TO THE FOREGOING. THE COMPANY RESERVES THE RIGHT TO REFUSE TO ACCEPT ANY ACCEPTANCE OF NIL-PAID RIGHTS SHARES OR ANY APPLICATION FOR EXCESS RIGHTS SHARES WHERE IT BELIEVES THAT DOING SO WOULD VIOLATE APPLICABLE SECURITIES LEGISLATION OR OTHER LAWS OR REGULATION OF ANY JURISDICTION.

任何人士在香港以外任何地區收取任何供股文件，除非在該有關地區可合法提呈有關要約或邀請而毋須辦理任何登記手續或遵守該地區的其他法例或監管規定，否則不可視之為申請供股股份或額外供股股份的要約或邀請。任何身處香港以外地區的人士如有意接納獲暫定配發的供股股份或提出申請額外供股股份，在取得未繳股款供股股份或申請供股股份前，必須自行遵守所有有關地區的法例及規例，包括在不影響前述規定的情況下取得任何政府或其他方面的同意，及就此繳付該地區規定須繳付的任何稅項及徵費。倘本公司相信接納任何未繳股款供股股份或任何額外供股股份的申請會違反任何司法權區的適用證券法例或其他法例或規例，則本公司保留拒絕接納有關申請的權利。

TO ACCEPT THIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES IN FULL, YOU MUST LODGE THIS PAL INTACT WITH THE REGISTRAR, COMPUTERSHARE HONG KONG INVESTOR SERVICES LIMITED, AT SHOPS 1712-1716, 17/F, HOPEWELL CENTRE, 183 QUEEN'S ROAD EAST, WANCHAI, HONG KONG, TOGETHER WITH A REMITTANCE FOR THE FULL AMOUNT PAYABLE (SUBJECT TO THE SET-OFF ARRANGEMENT) ON ACCEPTANCE SHOWN IN BOX C OF FORM A SO AS TO BE RECEIVED BY THE REGISTRAR NOT LATER THAN 4:00 P.M. ON FRIDAY, 8 DECEMBER 2017. ALL REMITTANCES (SUBJECT TO THE SET-OFF ARRANGEMENT) MUST BE MADE BY CHEQUE OR CASHIER'S ORDER IN HONG KONG DOLLARS. CHEQUES MUST BE DRAWN ON A BANK ACCOUNT WITH, AND CASHIER'S ORDERS MUST BE ISSUED BY, A LICENSED BANK IN HONG KONG, AND MADE PAYABLE TO "China Power International Development Limited — Rights Issue A/C" AND CROSSED "ACCOUNT PAYEE ONLY". INSTRUCTIONS ON TRANSFER AND SPLITTING ARE SET OUT IN AN ENCLOSED SEPARATE SHEET. NO RECEIPT WILL BE GIVEN FOR SUCH REMITTANCES.

閣下如欲悉數接納供股股份的暫定配額，須將本暫定配額通知書整份連同表格甲丙欄所示須於接納時繳付並由股份過戶登記處香港中央證券登記有限公司(地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖)收取的全數股款(受抵銷安排所規限)，不遲於二零一七年十二月八日(星期五)下午四時正交回股份過戶登記處。所有股款(受抵銷安排所規限)須以港元支票或銀行本票繳付。有關支票須以香港持牌銀行的銀行戶口開出，而銀行本票須由香港持牌銀行發出，並註明抬頭人為「China Power International Development Limited — Rights Issue A/C」及以「只准入抬頭人賬戶」劃線方式開出。有關轉讓及分拆的指示載於另一附頁。本公司將不另發股款收據。

The Rights Issue is conditional upon several conditions. If the conditions are not fulfilled (or waived) or the Underwriting Agreement is terminated pursuant to its terms, the Rights Issue will not proceed.

供股須待若干條件獲達成後，方告作實。倘條件未獲達成(或獲豁免)或包銷協議按其條款被予以終止，則供股將不會進行。The Sole Underwriter has the right under the Underwriting Agreement to terminate the Underwriting Agreement by notice in writing to the Company at any time prior to the Latest Time for Termination, in certain circumstances set out in the Underwriting Agreement. Details of the circumstances in which the Sole Underwriter has the right to terminate the Underwriting Agreement are set out below in this PAL in the section headed "Termination of the Underwriting Agreement".

根據包銷協議，獨家包銷商有權在包銷協議所載的若干情況下，於最後終止時限前隨時向本公司發出書面通知終止包銷協議。獨家包銷商有權終止包銷協議的情況詳情載於本暫定配額通知書下文「終止包銷協議」一節。

If prior to the Latest Time for Termination, the Sole Underwriter terminates the Underwriting Agreement, the Rights Issue will not proceed.

倘獨家包銷商於最後終止時限前終止包銷協議，則供股將不會進行。

Shareholders should note that the Shares have been dealt in on an ex-rights basis on the Stock Exchange from Tuesday, 14 November 2017. The nil-paid Rights Shares will be dealt in from Tuesday, 28 November 2017 to Tuesday, 5 December 2017 (both dates inclusive).

股東務須注意，股份已由二零一七年十一月十四日(星期二)起於聯交所按除權基準買賣。未繳股款供股股份將於二零一七年十一月二十八日(星期二)至二零一七年十二月五日(星期二)(包括首尾兩日)止期間內買賣。

Any dealings in the Shares from the date of the Prospectus up to the date on which all the conditions of the Rights Issue are fulfilled or waived (as applicable), which is currently expected to be 4:00 p.m. on Wednesday, 13 December 2017, and any dealings in the nil-paid Rights Shares between Tuesday, 28 November 2017 to Tuesday, 5 December 2017 (both dates inclusive) are accordingly subject to the risk that the Rights Issue may not become unconditional and may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the Shares and/or nil-paid Rights Shares, and if they are in any doubt about their position, they are recommended to consult their professional advisers.

於供股章程日期起直至供股的所有條件達成或獲豁免(如適用)當日(目前預期為二零一七年十二月十三日(星期三)下午四時正)止期間內任何股份買賣，及於二零一七年十一月二十八日(星期二)至二零一七年十二月五日(星期二)(包括首尾兩日)止期間內任何未繳股款供股股份買賣，須承擔供股未必成為無條件及未必進行的相應風險。因此，股東及準投資者於買賣股份及/或未繳股款供股股份時，務請審慎行事，倘彼等對其本身的情況有任何疑問，建議諮詢其專業顧問。

**NO RECEIPT WILL BE GIVEN**

本公司將不另發股款收據



## 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)

24 November 2017

Dear Qualifying Shareholder(s),

### INTRODUCTION

In accordance with the terms and conditions of this PAL and those set out in the Prospectus and subject to the articles of association of the Company, the Directors have provisionally allotted to you the number of Rights Shares indicated in Form A of this PAL on the basis of one Rights Share for every three Existing Shares registered in your name in the register of members of the Company on Wednesday, 22 November 2017. Your holding of Existing Shares as at that date is set out in Box A of Form A of this PAL and the number of Rights Shares provisionally allotted to you is set out in Box B of Form A of this PAL. Terms defined in the Prospectus have the same meanings when adopted herein unless the context otherwise requires.

You have the right to acquire the Rights Shares provisionally allotted to you at a price of HK\$1.82 per Rights Share payable in full on acceptance (subject to the Set-off Arrangement), in the manner set out below, by no later than 4:00 p.m. on Friday, 8 December 2017.

You may, subject to the section headed “Qualifying Shareholders and Non-Qualifying Shareholders” below, accept all or any number of the Rights Shares provisionally allotted to you hereunder or dispose of your right to all or any of them. If you wish to accept only part of your provisional allotment and to transfer the remainder or to transfer your provisional allotment to more than one person, you should refer to the instructions in the section headed “Splitting” below. If you wish to transfer all of your provisional allotment you should refer to the instructions in the section headed “Transfer” below.

The Rights Issue is conditional upon the Underwriting Agreement becoming unconditional and not being terminated. If the conditions of the Rights Issue are not fulfilled or waived (as applicable), the Rights Issue will not proceed.

### RIGHTS SHARES

The Rights Shares, when allotted, issued and fully-paid (including credited as fully-paid as the case may be), will rank *pari passu* in all respects with the Existing Shares then in issue such that holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid after the date of issue and allotment of the Rights Shares in their fully-paid form.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms on the Stock Exchange, as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from their respective commencement dates of dealings on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

### PROCEDURE FOR ACCEPTANCE

Any person (including, without limitation, any agents, custodians, nominees and trustees) wishing to take up his/her/its rights under the Rights Issue must satisfy himself/herself/itself as to full observance of the applicable laws of any relevant territory including obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any issue, transfer or other taxes due in such territories. The attention of Shareholders whose registered addresses are in any of the Specified Territories or who are holding Shares on behalf of persons with such addresses is drawn to the section headed “Notices” in the Prospectus and the sections below headed “Qualifying Shareholders and Non-Qualifying Shareholders”.

Qualifying Shareholders who wish to take up their provisional allotment of Rights Shares in full, must lodge the whole of this PAL intact with the Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, together with a remittance for the full amount payable (subject to the Set-off Arrangement) on acceptance, as shown in Box C of Form A of this PAL, so as to be received by no later than 4:00 p.m. on Friday, 8 December 2017 or such later time and/or date as may be agreed between the Company and the Sole Underwriter. All remittances (subject to the Set-off Arrangement) must be in Hong Kong dollars and cheques must be drawn on a bank account with, or cashier’s orders must be issued by, a licensed bank in Hong Kong and made payable to “China Power International Development Limited — Rights Issue A/C” and crossed “Account Payee Only”. Such payment will constitute acceptance of the provisional allotment on the terms of this PAL and the Prospectus and subject to the articles of association of the Company. No receipt will be given for such remittances.

It should be noted that, unless a PAL, duly completed, together with the appropriate remittance (subject to the Set-off Arrangement) shown in Box C of Form A of this PAL, has been lodged with the Registrar by 4:00 p.m. on Friday, 8 December 2017, whether from the original allottee or any person in whose favour the rights have been validly transferred, your provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled and such Rights Shares will be available for application under the EAFs by Qualifying Shareholders. The Company may (at its discretion) treat a PAL as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions.

## **SPLITTING**

If you wish to accept only part of your provisional allotment or transfer a part of your rights to subscribe for the Rights Shares provisionally allotted to you hereunder or to transfer all or part of your rights to more than one person, the original PAL must be surrendered and lodged for cancellation with a covering letter stating clearly the number of split PALs required and the number of nil-paid Rights Shares to be comprised in each split PAL (which, in aggregate, should be equal to the number of Rights Shares provisionally allotted to you as set out in Box B of Form A of this PAL), by no later than 4:30 p.m. on Thursday, 30 November 2017 with the Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, who will cancel the original PAL and issue new PALs in the denominations required which will be available for collection at the Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, after 9:00 a.m. on the second Business Day after the surrender of the original PAL.

It should be noted that Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights. The Company may (at its sole discretion) treat a PAL as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions.

## **TRANSFER**

If you wish to transfer all of your provisional allotment to another person you should complete and sign the “Form of Transfer and Nomination” (Form B) in this PAL and hand the completed and signed PAL to the person to or through whom you are transferring your provisional allotment. The transferee must then complete and sign the “Registration Application Form” (Form C) in this PAL and lodge this PAL intact together with a remittance for the full amount payable (subject to the Set-off Arrangement) on acceptance with the Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, to effect the transfer by no later than 4:00 p.m. on Friday, 8 December 2017.

It should be noted that Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights. The Company may (at its sole discretion) treat a PAL as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions.

The Company reserves the right to refuse to register any transfer in favour of any person in respect of which the Company believe such transfer may violate applicable legal or regulatory requirements.

## **EFFECT OF BAD WEATHER**

The latest time for acceptance of, and payment for, the Rights Shares will not take place at 4:00 p.m. on Friday, 8 December 2017 if there is a tropical cyclone warning signal number 8 or above, or a “black” rainstorm warning: (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Friday, 8 December 2017. Instead, the latest time for acceptance of, and payment for, the Rights Shares will be extended to 5:00 p.m. on the same Business Day; or (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Friday, 8 December 2017. Instead, the latest time for acceptance of, and payment for, the Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. If the latest time for acceptance of, and payment for, the Rights Shares does not take place on Friday, 8 December 2017, the dates mentioned in this PAL may be affected. The Company will notify the Shareholders by way of an announcement of any change to the expected timetable as soon as practicable.

## **TERMINATION OF THE UNDERWRITING AGREEMENT**

**It should be noted that the Underwriting Agreement grants the Sole Underwriter the right to terminate the Underwriting Agreement by notice in writing to the Company at any time prior to the Latest Time for Termination if, since the time of execution of the Underwriting Agreement:**

- (i) there shall have developed, occurred, happened or come into effect any change, or any development involving a prospective change, or any event or circumstance likely to result in a change or a development involving a prospective change, in or affecting the assets, liabilities, business, general affairs, management, prospects, shareholders’ equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Group, taken as a whole, the effect of which change, development, event or circumstance is, individually or in the aggregate, in the absolute judgment of the Sole Underwriter, so material and adverse as to make it or likely to make it impracticable or inadvisable or inexpedient to proceed with the Rights Issue or the delivery of the Rights Shares on the terms and in the manner contemplated in the Prospectus or likely to have a material adverse effect on the level of the Rights Shares taken up, or

(ii) there shall have developed, occurred, happened or come into effect any of the following:

- (A) a suspension or material limitation (including, without limitation, any minimum or maximum price limit or range) in or on trading in securities generally on the Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market, the London Stock Exchange, the Tokyo Stock Exchange, the Shenzhen Stock Exchange or the Shanghai Stock Exchange;
- (B) a suspension for a continuous period of 10 business days in trading in any securities of the Company listed on the Stock Exchange;
- (C) a general moratorium on commercial banking activities declared by relevant Authorities (as defined in the Underwriting Agreement) in the Relevant Jurisdictions or a material disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in the Relevant Jurisdictions;
- (D) any change, or any development involving a prospective change (whether permanent or not), or any event or circumstance likely to result in a change or a development involving a prospective change (whether permanent or not), in or affecting any taxation, exchange controls or currency exchange rates in the Relevant Jurisdictions;
- (E) any new Laws (as defined in the Underwriting Agreement) or any change, or any development involving a prospective change, or any event or circumstance likely to result in a change or a development involving a prospective change, in or affecting existing Laws or the interpretation or application of existing Laws by any court or other competent Authority in the Relevant Jurisdictions;
- (F) any director of the Company being arrested or detained for, or committing any act of fraud or other offense;
- (G) any event or circumstance in the nature of force majeure (including, without limitation, any act of government, economic sanctions, strike or lock-out (whether or not covered by insurance), riot, fire, explosion, flooding, earthquake, civil commotion, act or declaration of war, outbreak or escalation of hostilities (whether or not war is or has been declared), act of terrorism (whether or not responsibility has been claimed), act of God, pandemic, epidemic, outbreak of infectious disease, declaration of a state of emergency or calamity or crisis, in each case, involving or affecting the Relevant Jurisdictions; or
- (H) any change or development involving a prospective change or any event or circumstance likely to result in a change or a development involving a prospective change in any financial, political, economic, legal, military, industrial, fiscal, regulatory, currency or market conditions (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, interbank markets and credit markets) in or affecting the Relevant Jurisdictions,

if the effect of any such event or circumstance specified in clauses (A) to (H) above, individually or in the aggregate, in the judgment of the Sole Underwriter, makes it or is likely to make it inadvisable or inexpedient to proceed with the Rights Issue as a whole or have a material adverse effect on the delivery of the Rights Shares on the terms and in the manner contemplated in the Prospectus or likely to have a material adverse effect on the level of the Rights Shares taken up; or

(iii) there comes to the notice of the Sole Underwriter any of the following:

- (A) any representations and warranties and other statements in the Underwriting Agreement on the part of the Company or CPI Holding being untrue, inaccurate or misleading in any respect or having been breached in any respect; or
- (B) any material breach of any of the obligations of the Company under the Underwriting Agreement; or
- (C) any material investigation or claim or litigation being instigated against any member of the Group by any Authority or the creditors other than those disclosed in the Prospectus or publically announced on the website of the Stock Exchange by the Company before the date of the Underwriting Agreement; or
- (D) a petition is presented for the winding-up or liquidation of any member of the Group or any member of the Group makes any composition or arrangement with its creditors or enters into a scheme of arrangement or any resolution is passed for the winding-up of any member of the Group or a provisional liquidator, receiver or manager is appointed over all or part of the assets or undertaking of any member of the Group or anything analogous thereto occurs in respect of any member of the Group.

**If the Sole Underwriter exercises such right and a notice to terminate the Underwriting Agreement is given by the Sole Underwriter prior to the Latest Time for Termination, save in respect of certain rights or obligations under the Underwriting Agreement, the Company shall not be under any obligation or liability under the Underwriting Agreement and the Sole Underwriter shall be under no obligation or liability to the Company and the Rights Issue will not proceed.**



## CHEQUES AND CASHIER'S ORDERS

All cheques and cashier's orders will be presented for payment following receipt and all interest earned on such monies will be retained for the benefit of the Company. Any PAL in respect of which the accompanying cheque or cashier's order is dishonoured on first presentation is liable to be rejected, and in that event the provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled.

## SHARE CERTIFICATES FOR RIGHTS SHARES AND REFUND CHEQUES FOR THE RIGHTS ISSUE

Subject to the fulfilment of the conditions of the Rights Issue as set out in the section headed "LETTER FROM THE BOARD — Underwriting Arrangements — Conditions of the Rights Issue" in the Prospectus, share certificates for all fully-paid (including credited as fully paid as the case may be) Rights Shares are expected to be posted on Friday, 15 December 2017 to those Qualifying Shareholders who have accepted and (where applicable) applied for, and paid for, the Rights Shares by ordinary post at their own risk. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be posted on Friday, 15 December 2017 to the applicants by ordinary post at their own risk.

## EXCESS RIGHTS SHARES

The Qualifying Shareholders (excluding PRC Southbound Trading Investors) may apply, by way of excess application, for any Rights Shares provisionally allotted but not accepted by Qualifying Shareholders or otherwise subscribed for by renounees or transferees of nil-paid Rights Shares, and any Rights Shares representing any unsold entitlements of the Non-Qualifying Shareholders.

Application for excess Rights Shares can be made only by Qualifying Shareholders (other than the PRC Southbound Trading Investors). If a Qualifying Shareholder (other than a PRC Southbound Trading Investor) wishes to apply for excess Rights Shares in addition to his/her/its provisional allotment, he/she/it must complete and sign an EAF (in accordance with the instructions printed thereon) and lodge it with the Company's share registrar in Hong Kong, together with a separate cheque or banker's cashier order, subject to the Set-off Arrangement, for the amount payable on application in respect of the excess Rights Shares applied for by no later than 4:00 p.m. on Friday, 8 December 2017, or such later time and/or date as may be agreed between the Company and the Sole Underwriter. All remittances must be made in Hong Kong dollars. Cheques must be drawn on an account with, and cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "China Power International Development Limited — Excess Application A/C" and crossed "Account Payee Only". The Company may at its discretion treat an EAF as valid and binding on the person(s) by himself/herself/itself/themselves or on whose behalf it is lodged even if not completed in accordance with the relevant instructions.

The Directors will allocate the excess Rights Shares (if any) at their discretion on a fair and equitable basis and as far as practicable on the following principles: (1) no preference will be given to applications for topping up odd-lot holdings to whole-lot holdings as the giving of such preference may potentially be abused by certain investors by splitting their nil-paid Rights Shares and thereby receiving more Rights Shares than they would receive if such preference is not given, which is an unintended and undesirable result and (2) subject to the availability of sufficient excess Rights Shares, any excess Rights Shares will be allocated to Qualifying Shareholders (other than the PRC Southbound Trading Investors) who apply for them on a pro-rata basis by reference to the number of excess Rights Shares applied for under each application. Reference will only be made to the number of excess Rights Shares being applied for, and no reference will be made to Rights Shares comprised in applications under any PAL or the existing number of Shares held by Qualifying Shareholders. If the aggregate number of Rights Shares not taken up by the Qualifying Shareholders under PALs is greater than the aggregate number of excess Rights Shares applied for under EAFs, the Directors will allocate to each Qualifying Shareholder (other than the PRC Southbound Trading Investors) who applies for excess Rights Shares in full application.

Beneficial owners whose Shares are held by a Registered Owner, or which are held in CCASS, should note that the Registered Owner (including HKSCC Nominees Limited) is regarded as a single Shareholder according to the register of members of the Company. Accordingly, the Beneficial Owners should note that the aforesaid arrangement for the allocation of the excess Rights Shares will not be extended to the beneficial owners individually (including those Beneficial Owners holding the Shares through HKSCC Nominees Limited).

## FRACTIONAL ENTITLEMENTS

The Company will not provisionally allot and will not accept application for any fractions of the Rights Shares. No odd-lot matching services will be provided. All fractions of Rights Shares will be aggregated (and rounded down to the nearest whole number). Fractional entitlements to any Rights Shares will be disregarded and will be aggregated and allocated to satisfy excess applications (if any) and/or disposed of in such manner as the Directors in their absolute discretion deem appropriate and for the benefits and interests of the Company.

## **DISTRIBUTION OF THIS PAL AND THE OTHER RIGHTS ISSUE DOCUMENTS**

This PAL shall only be sent to the Qualifying Shareholders.

Distribution of this PAL and the other Rights Issue Documents into jurisdictions other than Hong Kong may be restricted by law. Any person who receives the Rights Issue Documents (including, without limitation, any agent, custodian, nominee and trustee) should be aware of and comply with the applicable restriction in the relevant jurisdiction(s). Any failure to comply with those restrictions may constitute a violation of the securities laws or other laws or regulations of any such jurisdiction. Any Shareholder or Beneficial Owner who is in any doubt as to his/her/its position should consult an appropriate professional adviser without delay. In particular, subject to certain exceptions as determined by the Company, this PAL and the other Rights Issue Documents should not be distributed, forwarded to or transmitted in, into or from any of the Specified Territories.

The Rights Issue Documents will not be registered or filed under any applicable securities or equivalent legislation of any jurisdiction other than (i) Hong Kong and (ii) the PRC, in accordance with the CSRC Notice with the approval from the Stock Exchange for the listing of the Rights Shares (in nil-paid and fully-paid forms) having been obtained.

## **QUALIFYING SHAREHOLDERS AND NON-QUALIFYING SHAREHOLDERS**

To qualify for the Rights Issue and to accept the Rights Shares provisionally allotted under this PAL, a Shareholder must have been registered as a member of the Company on Wednesday, 22 November 2017 and not be a Non-Qualifying Shareholder.

The Non-Qualifying Shareholders are Shareholders whose name(s) appeared in the register of members of the Company at the close of business on the Record Date and whose address(es) as shown on such register is/are in any of the Specified Territories or any Beneficial Owners, as the case may be, except for those Shareholders or Beneficial Owners, as the case may be, who fulfil, to the satisfaction of the Company, the relevant requirements specified in the section headed "Limited categories of persons in the Specified Territories who may be able to take up their nil-paid Rights Shares and subscribe for the Rights Shares under the Rights Issue" below.

Beneficial Owners may or may not be eligible to take part in the Rights Issue.

Notwithstanding any other provision in the Rights Issue Documents, the Company reserves the right to permit any Shareholder or Beneficial Owner (including a Shareholder or Beneficial Owner in any of the Specified Territories) to participate in the Rights Issue and take up his/her/its entitlement to the Rights Shares if the Company, in its absolute discretion, is satisfied that the offer under the Rights Issue is exempt from or not subject to or can otherwise be lawfully made without contravention of any relevant legal or regulatory requirements.

The Company also reserves the right to refuse to accept any application for Rights Shares where it believes that doing so would violate the applicable securities or other laws or regulations of any jurisdiction.

Receipt of this PAL and/or any other Rights Issue Document or the crediting of Rights Shares in nil-paid form to a stock account in CCASS does not and will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this PAL and/or the other Rights Issue Documents must be treated as sent for information purposes only and should not be copied or redistributed. Persons (including, without limitation, any agent, custodian, nominee and trustee) who receive a copy of this PAL and/or any other Rights Issue Document should not, in connection with the Rights Issue, distribute or send the same in, into or from, or transfer Rights Shares in nil-paid form to any person in, any of the Specified Territories or any territory in which it would be unlawful to extend the Rights Issue. If a PAL and/or any other Rights Issue Document is received by, or any Rights Shares in nil-paid form are credited to the stock account in CCASS of any person in any such territory or his/her agent, custodian, nominee or trustee, he/she must not seek to take up such Rights Shares in nil-paid form or transfer this PAL (or apply for any excess Rights Shares under the EAF) or transfer such Rights Shares in nil-paid form in CCASS (if applicable) unless such person is able to demonstrate to the satisfaction of the Company, or the Company determines, in its absolute discretion, that such actions would not violate applicable legal or regulatory requirements. Any person (including, without limitation, any agent, custodian, nominee and trustee) who does forward this PAL or any other Rights Issue Document in, into or from any of the Specified Territories (whether under a contractual or legal obligation or otherwise) should draw the recipient's attention to the contents of this section.

## LIMITED CATEGORIES OF PERSONS IN THE SPECIFIED TERRITORIES WHO MAY BE ABLE TO TAKE UP THEIR NIL-PAID RIGHTS SHARES AND SUBSCRIBE FOR THE RIGHTS SHARE UNDER THE RIGHTS ISSUE

Notwithstanding what is said in the section headed “Qualifying Shareholders and Non-Qualifying Shareholders” above, limited categories of persons in the Specified Territories may be able to take up their rights under the Rights Issue. The Company reserves the absolute discretion in determining whether to allow any participations in the Rights Issue as well as the identity of the persons who may be allowed to participate in any of the Specified Territories. Shareholders and Beneficial Owners in any of the Specified Territories may still participate in the Rights Issue, subject to the Company’s absolute discretion, provided that such Shareholders and Beneficial Owners are able to provide the Company with evidence, to the Company’s satisfaction, that they fulfil the relevant requirements in the relevant jurisdiction(s). For Beneficial Owners in any of the Specified Territories who want to participate in the Rights Issue, please contact your Intermediary to make the necessary arrangements.

### REPRESENTATIONS AND WARRANTIES

By completing, signing and submitting this PAL, each subscriber of Rights Shares represents and warrants to the Company and the Sole Underwriter and to any person acting on their behalf, unless in their sole discretion the Company and the Sole Underwriter waive such requirement that:

- he/she/it was a Shareholder on the Record Date, or he/she/it lawfully acquired or may lawfully acquire the nil-paid Rights Shares, directly or indirectly, from such a person;
- he/she/it may lawfully be offered, take up, obtain, subscribe for and receive the nil-paid Rights Shares and/or the Rights Shares in the jurisdiction in which he/she/it resides or is currently located;
- he/she/it is not resident or located in, or a citizen of: (a) the US; or (b) any other territory where it would be unlawful to extend the Rights Issue;
- he/she/it is not accepting an offer to acquire or take up the nil-paid Rights Shares or Rights Shares on a non-discretionary basis for a person who is resident or located in, or a citizen of: (a) the US; or (b) any other territory where it would be unlawful to extend the Rights Issue at the time the instruction to accept was given;
- he/she/it was not doing so for the account of any person who is located in US, unless:
  - (a) the instruction to acquire or take up the nil-paid Rights Shares or to subscribe for or accept Rights Shares was received from a person outside US; and
  - (b) the person giving such instruction has confirmed that it (i) has the authority to give such instruction, and (ii) either (x) has investment discretion over such account or (y) is an investment manager or investment company that is acquiring the Rights Shares in an “offshore transaction” within the meaning of Regulation S under the US Securities Act;
- he/she/it is acquiring the nil-paid Right Shares and/or the Right Shares in an “offshore transaction” as defined in Regulation S under the US Securities Act;
- he/she/it has not been offered the Rights Shares by means of any “directed selling efforts” as defined in Regulation S under the US Securities Act;
- he/she/it is not taking up for the account of any person who is located in the US, or any other territory where it would be unlawful to extend the Rights Issue;
- he/she/it is not acquiring the nil-paid Rights Shares and/or Rights Shares with a view to the offer, sale, allotment, taking up, exercise, resale, renouncement, pledge, transfer, delivery or distribution, directly or indirectly, of such nil-paid Rights Shares or Rights Shares into:
  - (a) the US; or
  - (b) any other territory where it would be unlawful to extend the Rights Issue; and
- he/she/it understands that neither the nil-paid Rights Shares nor the Rights Shares have been or will be registered under the US Securities Act or with any securities regulatory authority of any state, territory, or possession of the US.

For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to any of the representations and warranties above.

The Company may treat as invalid any acceptance or purported acceptance of the allotment of Rights Shares comprised in, or transfer or purported transfer of, a PAL if it: (a) appears to the Company to have been executed in, or despatched from, any of the Specified Territories and the acceptance or transfer may involve a breach of the laws of the relevant places or Specified Territories, or the acceptance or transfer is otherwise in a manner which may involve a breach of the laws of any jurisdiction, or if it or its agents believe the same may violate any applicable legal or regulatory requirements; (b) provides an address in any of the Specified Territories for delivery of definitive share certificates for Rights Shares and such delivery would be unlawful or provides an address for delivery of definitive share certificates in any other jurisdiction outside Hong Kong in which it would violate any applicable legal or regulatory requirements to deliver such certificates; or (c) purports to exclude the representation and/or warranty required by the paragraph above.

## **GENERAL**

Lodgement of this PAL with, where relevant, the form of transfer and nomination purporting to have been signed by the person(s) in whose favour this PAL has been issued, shall be conclusive evidence of the title of the party or parties lodging it to deal with the same and to receive a split PAL and/or the share certificates for the Rights Shares. Further copies of the Prospectus are available at the Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

All documents, including cheques for refund, will be sent by ordinary post at the risk of the relevant applicants or other persons entitled thereto.

This PAL and all acceptances of the offer contained in it shall be governed by and construed in accordance with the laws of Hong Kong. Nil-paid Rights Shares are expected to be traded in board lots of 1,000. References in this PAL to time are to Hong Kong time unless otherwise stated.

By completing, signing and submitting this PAL, you agree to disclose to the Company and/or its Registrar and their respective advisers and agents personal data and any information which they require about you or the person(s) for whose benefit you have made the acceptance of the provisional allotment of Rights Shares. The Personal Data (Privacy) Ordinance provides the holders of securities with rights to ascertain whether the Company or its Registrar hold their personal data, to obtain a copy of that data, and to correct any data that is inaccurate. In accordance with the Personal Data (Privacy) Ordinance, the Company and its Registrar have the right to charge a reasonable fee for the processing of any data access request. All requests for access to data or correction of data or for information regarding policies and practices and the kinds of data held should be addressed to the Company, at its registered office at Suite 6301, 63/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong or as notified from time to time in accordance with applicable law, for the attention of the Company Secretary or (as the case may be) the Registrar.

On behalf of the Board  
**China Power International Development Limited**  
**YU Bing**  
*Chairman*