



For immediate release

9 May 2005

China Power: tariff rise for power plants compensated escalating fuel cost

China Power International Development Limited (the "Company", stock code: 2380) today announced that the on-grid tariffs of the Company's power plants have been adjusted upwards as a result of the implementation of the Coal-Electricity Price Linkage Mechanism.

According to the notices of the National Development and Reform Commission ("NDRC") recently received by the Company, the PRC will implement the Coal-Electricity Price Linkage Mechanism and make appropriate adjustments to the on-grid tariffs for power plants. The adjustments applicable to the Company's power plants are as follows:

1. Appropriate Adjustments to on-grid tariffs

To compensate for the increase in coal price since June 2004 and the impact by the cancellation of the excess output tariffs, there will be an appropriate upward adjustment to on-grid tariffs for power generation companies. On-grid tariffs (Value-added tax inclusive) for coal-fired power generation units (including heat and power co-generation units) under the centralized dispatch in Henan, Anhui and Jiangsu provinces, have an increase of RMB31, RMB23 and RMB15.7 per MWh on average respectively. In addition, the power plants segregated from the power grids and certain low-tariff power plants enjoy an additional raise in tariffs. According to the said standards, the on-grid tariffs for the Company's Yaomeng Power Plant and Pingwei Power Plant and its associated Changshu Power Plant will enjoy an increase of RMB58.8, RMB28 and RMB17.7 per MWh respectively.

2. Cancellation of the excess output tariffs

Excess output tariffs will be cancelled in Henan, Anhui and Jiangsu provinces, where power plants will apply the on-grid tariffs approved by the government to all their on-grid output sold in the respective province.

3. Increase in the benchmark on-grid tariffs for newly operated power plants

For the newly operated coal-fired power generation units (including heat and power co-generation units) without desulphurization facilities under the centralized dispatch within the Henan, Anhui and Hubei power grids, the benchmark on-grid tariffs will be RMB321, RMB354 and RMB351 per MWh respectively, and for those units equipped with desulphurization facilities, they will enjoy an additional tariff of RMB15 per MWh.

4. Effective dates

For Henan province the new tariff rates will be implemented from May 15, 2005, while for Anhui province and Jiangsu province the new on-grid tariff rates will be effective from May 1, 2005.

The timely implementation of the PRC's Coal-Electricity Price Linkage Mechanism compensates, to some extent, for the pressure faced by the Company from escalating fuel price. Furthermore, NDRC recently issued the Provisional Management Measures for On-grid Tariffs, pursuant to which a market competitive bidding mechanism is required to be gradually introduced, thus providing favourable environment and opportunities for the growth of the Company given its advantages in low tariffs and low costs. As such, the Company will continue to strengthen its internal management with strict cost control, so as to increase shareholder value and maximize the return to shareholders.

Set out below are details of the on-grid tariffs for the Company's Yaomeng Power Plant and Pingwei Power Plant and its associated Changshu Power Plant based on the said adjustments to on-grid tariffs:

Unit: RMB/MWh

Power plant	Basic tariff prior to the adjustments	On-grid tariff after the adjustments	Adjustments to on-grid tariff		Excess output tariff prior to the adjustments	Excess output tariff after the adjustments	Effective date
Yaomeng Power Plant	232.2	291	58.8	25.32%	260	Cancelled	May 15, 2005
Pingwei Power Plant	291	319	28	9.62%	317	Cancelled	May 1, 2005
Changshu Power Plant	338	355.7	17.7	5.24%	300	Cancelled	May 1, 2005

CHINA POWER INTERNATIONAL DEVELOPMENT LIMITED

The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 15 October 2004. The Company is the flagship company of China Power Investment Corporation (one of the leading independent power generating groups in China) and its principal business is to develop, construct, own, operate and manage large power plants in China.

As at the end of 2004, the Company had 100% ownership in two of its three high-capacity coal-fired power plants under commercial operation, namely, Pingwei Power Plant and Yaomeng Power Plant, and 50% ownership in the other one, Changshu Power Plant. These three power plants had a total installed capacity of 3,610 MW and a total attributable installed capacity of 3,010 MW.

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