



中國電力國際發展有限公司

CHINA POWER INTERNATIONAL DEVELOPMENT LIMITED

For immediate release

28 December 2006

China Power completed acquisition of a 25% stake in Shanghai Electric Power

China Power International Development Limited (“China Power” or the “Company”, stock code: 2380) announces the completion of acquisition of a 25% stake in Shanghai Electric Power Co., Ltd. (“Shanghai Electric Power”) today.

China Power completed the acquisition of a 25% stake in Shanghai Electric Power on 27 December 2006. The Company signed a sale and purchase agreement with China Power Investment Corporation (“CPI Group”) on 2 November 2006 to acquire a 25% stake in Shanghai Electric Power, a then subsidiary of CPI Group.

Shanghai Electric Power, listed on the Shanghai Stock Exchange (600021.SH), is the largest power producer in Shanghai in terms of total controlled capacity. It owns 4 wholly-owned power plants in operation and 7 controlled or invested power plants in operation in Shanghai. Its attributable installed capacity amounts to approximately 4,371 MW as at 27 December 2006.

The acquisition of a 25% stake in Shanghai Electric Power enables China Power to enter into the promising power market in Shanghai for the first time and offers the Company with various strategic opportunities. After the acquisition of a 25% stake in Shanghai Electric Power, the attributable installed capacity of China Power significantly increased by approximately 25.7% to 5,348 MW and will continue to share the rapid growth of Shanghai Electric Power.

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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 CPI Group (one of the five national power generation groups in China) and its principal business is to develop, construct, manage and operate power plants in China.

The Company has 100% ownership in its three high-capacity coal-fired power plants under commercial operation, namely, Pingwei Power Plant, Yaomeng Power Plant and Shentou I Power Plant and 50% ownership in the associated company, Changshu Power Plant. The Company also owns a 25% stake in Shanghai Electric Power, which is listed on the Shanghai Stock Exchange. The installed capacity attributable to the Company’s ownership in these power plants is 5,348 MW.

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