

## China Power Convenes Meeting with Heads of Major Departments for 2018



China Power convened a meeting with the heads of major departments from 10 to 11 December. Executive Director and President of China Power Tian Jun, Non-executive Directors Guan Qihung and Wang Xianchun, and other management members attended the meeting.



First, Tian Jun imposed requirements on implementation of strategies and establishment of strategy implementation system covering strategy planning, budgeting and other aspects. He demanded to put effort on budget implementation and investment development to keep investment scale under control. Second, he stressed the need to maintain sound operation and management and promote the growth of the industry. He said it was necessary to enhance the management of new energy assets and benchmark management and maximize the asset efficiency of new energy projects by making reference to the advanced management experience and skills. Resources should be devoted to making the electricity service industry stronger and increasing external revenue. Moreover, the company should carry forward the work on “deleveraging and debt reduction”, actively introduce external capital to the company, improve the operational efficiency of existing assets and conduct analysis on non-performing assets, idle assets and disposal methods. Third, he proposed to further promote reform. By leveraging the “Double Hundred Actions” initiative and taking into account the actual development of the company, he suggested forming a strategy-oriented, multi-layered, differentiated, dimensional evaluation and incentive system that aligns with the company’s operational and development principles, in order to energize the company and boost its organic growth.



At his speech, Wang Xianchun advised China Power on its future strategic guidelines. He said the best strategic guidelines are adoption of low cost strategy and improvement of management. The simpler the management, the more effective.



The meeting was conducted by means of group discussion and concentrated discussion. During the group discussion session, the departments and units summarized their experience in coal-fired, new energy and international segments and planned work approaches for the next year. During the concentrated discussion session, the leaders of each department of China Power offered advices for the work of their departments. Eight departments including the human resources department and strategy department as well as Zhongdian Huachuang delivered keynote speeches at the meeting.

A total of 81 heads of departments and tertiary units of China Power attended the meeting.