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華電國際電力股份有限公司

Huadian Power International Corporation Limited*

(A Sino-foreign investment joint stock company limited by shares incorporated in the People's Republic of China (the "PRC"))

(Stock Code: 1071)

ANNOUNCEMENT

- (1) ADOPTION OF THE CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES;**
- (2) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION; AND**
- (3) TERMINATION TO RE-APPOINT OVERSEAS FINANCIAL REPORT AUDITOR**

This announcement is made by the board of Directors (the "**Board**") of Huadian Power International Corporation Limited* (the "**Company**") pursuant to Rule 13.51 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**").

1. ADOPTION OF THE CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES (“CASBE”)

The Company is listed on both the Shanghai Stock Exchange and the Stock Exchange, and has been adopting CASBE and International Financial Reporting Standards for the preparation of financial reports and disclosure of relevant financial information respectively.

According to the “Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong (《有關接受在香港上市的內地註冊成立公司採用內地的會計及審計準則以及聘用內地會計師事務所的諮詢總結》)” issued by the Stock Exchange in December 2010, Mainland China incorporated issuers listed in Hong Kong are allowed to prepare their financial statements using CASBE, and accounting firms in Mainland China recognized by the Ministry of Finance of the People’s Republic of China (the “PRC”) and the China Securities Regulatory Commission (the “CSRC”) are permitted to provide services using the PRC certified public accountants auditing standards for those issuers.

In view of the fact that the financial reports prepared under CASBE and International Financial Reporting Standards have largely converged and in order to enhance efficiency, the Board considered and approved the Company's proposed adoption of CASBE for the preparation of financial reports and disclosure of related financial information on a uniform basis commencing from the interim financial report for the period ended 30 June 2025 onwards (the “**Change in Accounting Standards**”). This is subject to the approval of the resolutions in relation to the Change in Accounting Standards and the amendments to the relevant provisions of the articles of association of the Company (the “**Articles of Association**”) by the shareholders of the Company (the “**Shareholders**”) at the 2024 annual general meeting (the “**General Meeting**”).

The Board is of the view that the adoption of CASBE will enhance efficiency and reduce disclosure costs, and will not have any material impact on the results or financial position of the Company and is in the interests of the Company and its shareholders as a whole.

2. PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

In view of the proposed uniform adoption of the China Accounting Standards for Business Enterprises, the Company proposes to make consequential amendments to Articles 151 and 152 of the Articles of Association in relation to accounting standards (the “**Proposed Amendments to the Articles of Association**”). The Proposed Amendments to the Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the General Meeting.

For details of the proposed amendments to the Articles of Association, please refer to the circular in respect of the General Meeting to be issued by the Company in due course.

The details of the Proposed Amendments to the Articles of Association are as follows:

No.	Existing Articles	Amended Articles
Details of the amendments to the Articles of Association		
1	<p>Article 151</p> <p>The financial statements of the Company shall, in addition to being prepared in accordance with PRC accounting standards and regulations, should also be prepared in accordance with either international accounting standards or that of the overseas place where the Company's shares are listed. If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, explanations shall be made in the financial statements. When the Company is to distribute its after tax profits, the lower of the after tax profits as shown in the two financial statements shall be adopted.</p>	<p>Article 151</p> <p>The financial statements of the Company shall be prepared in accordance with the China Accounting Standards for Business Enterprises and regulations.</p>
2	<p>Article 152</p> <p>Any interim results or financial information published or disclosed by the Company must be prepared and presented in accordance with PRC accounting standards and regulations, and also in accordance with either international accounting standards or that of the overseas place where the Company's shares are listed.</p>	<p>Article 152</p> <p>Any interim results or financial information published or disclosed by the Company must be prepared and presented in accordance with the China Accounting Standards for Business Enterprises and regulations.</p>

3. CESSATION TO RE-APPOINT OVERSEAS FINANCIAL REPORT AUDITOR

SHINEWING (HK) CPA Limited (the “**SHINEWING (HK)**”) is currently acting as the Company's overseas financial report auditor to provide audit services to the Company in respect of the preparation of financial statements in accordance with International Financial Reporting Standards for a term commencing from the date of consideration and approval at the 2023 Annual General Meeting to the conclusion of the General Meeting. In view of the Company's proposed uniform adoption of CASBE for the preparation of its financial statements and the fact that the Company's domestic financial report auditor, ShineWing Certified Public Accountants (Special General Partnership), has been recognized by the Ministry of Finance of the PRC and the CSRC and is qualified to provide auditing services to Hong Kong-listed and Mainland incorporated issuers in accordance with Mainland auditing standards, the Board proposes to terminate the re-appointment of SHINEWING (HK) as the Company's overseas financial report auditor, subject to the approval of the Shareholders by way of an ordinary resolution at the General Meeting.

SHINEWING (HK) confirms that it has no matter that needs to be brought to the attention of the Shareholders or creditors in relation to the termination of the re-appointment of the overseas financial report auditor. The Board and the audit committee of the Company confirm that there is no disagreement between the Company and SHINEWING (HK) regarding the termination of the re-appointment of the overseas financial report auditor.

Subject to the Shareholders' approval, ShineWing Certified Public Accountants (Special General Partnership) will be the sole audit firm of the Company to audit the financial reports of the Company in accordance with CASBE, and at the same time assume the responsibilities required of an overseas financial report auditor under the Listing Rules.

4. General

The General Meeting will be convened by the Company to consider and, if thought fit, approve the foresaid matters. A circular containing, among others, details of (i) the adoption of CASBE; (ii) the proposed amendments to the Articles of Association; and (iii) the proposed termination to re-appoint overseas financial report auditor will be despatched to the Shareholders in due course.

By order of the Board

Huadian Power International Corporation Limited*

Qin Jiehai

Secretary to the Board

As at the date of this announcement, the Board comprises:

Liu Lei (Chairman, Executive Director), Chen Bin (Vice Chairman, Executive Director), Zhu Peng (Vice Chairman, Non-executive Director), Zhao Wei (Non-executive Director), Zeng Qinghua (Non-executive Director), Cao Min (Non-executive Director), Wang Xiaobo (Non-executive Director), Li Guoming (Executive Director), Feng Zhenping (Independent Non-executive Director), Li Xingchun (Independent Non-executive Director), Wang Yuesheng (Independent Non-executive Director) and Shen Ling (Independent Non-executive Director).

Beijing, the PRC

27 March 2025

** For identification purposes only*