

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.

China Yangtze Power International (BVI) 2 Limited (the "Issuer")

(incorporated with limited liability under the laws of British Virgin Islands)

€200,000,000 Zero Coupon Guaranteed Exchangeable Notes due 2021 (the "Notes")

(Stock code: 5301)

(ISIN: XS1513303047)

Notice of Change in Exchange Property

Reference is made to the trust deed dated 9 November 2016 (the "**Trust Deed**") in respect of the Notes. The Notes are issued by the Issuer and guaranteed by China Yangtze Power Co., Ltd. (the "**Guarantor**"). Expressions which are given defined meanings in the Trust Deed have the same meanings herein.

Notice is hereby given pursuant to Clause 6.2 of the Trust Deed that there has been a change in the composition of the Exchange Property due to a dividend distribution by CCB on the Shares. The Exchange Property now comprises 223,481,026 Shares. Upon the exercise of Exchange Rights, Noteholders will be entitled to receive 111,740.5130 Shares for each €100,000 principal amount of Notes.

Hong Kong

August 21st, 2018

As at the date of this announcement, the directors of the Issuer are Mr. NIE Wugang, Ms. ZHANG Hui and Mr. ZHANG Long.