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## **China Power Clean Energy Development Company Limited**

**中國電力清潔能源發展有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 0735)**

### **PROFIT WARNING**

The Board hereby informs the Shareholders and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record a substantial decrease in net profit for the year ended 31 December 2018 as compared to that for the year ended 31 December 2017.

This announcement is made by the Company pursuant to Part XIVA of the SFO and Rule 13.09 of the Listing Rules.

This announcement is made by China Power Clean Energy Development Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

#### **Profit warning**

The board of directors of the Company (the “**Board**”) hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record a substantial decrease in net profit for the year ended 31 December 2018 as compared to that for the year ended 31 December 2017. Based on the information currently available, the expected substantial decrease in net profit for the year ended 31 December 2018 is mainly attributable to: (i) the drop in average tariff for natural gas power generation and the increase in costs of natural gas, leading to a fall in the profit margin for the natural gas power generation business; and (ii) the decline in overall power generation resulted from the substantial decrease in the volume of water flow for the hydropower projects of the Group.

As the Company is still compiling the annual results of the Group for the year ended 31 December 2018, the information contained in this announcement is only based on a preliminary assessment of the information currently available to the management of the Company, and is not based on any data or information audited or reviewed by the auditors of the Company or approved by the Company's audit committee. It is expected that the audited results of the Group for the year ended 31 December 2018 will be announced in March 2019.

By order of the Board  
**China Power Clean Energy Development Company Limited**  
**Wang Binghua**  
*Chairman*

Hong Kong, 22 February 2019

*As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Mr. He Hongxin, Mr. Wang Fengxue, Mr. Zhao Xinyan and Mr. Qi Tengyun; two non-executive directors, namely Mr. Wang Binghua and Mr. Zhou Jiong; and four independent non-executive directors, namely Mr. Chu Kar Wing, Dr. Li Fang, Mr. Wong Kwok Tai, and Ms. Ng Yi Kum.*