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)

2021 FIRST QUARTERLY RESULTS

All financial information set out in the 2021 first quarterly report (the "**First Quarterly Report**") of Huadian Power International Corporation Limited* (the "**Company**") is unaudited and prepared in accordance with the China Accounting Standards for Business Enterprises.

This announcement is made by the Company pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

1. IMPORTANT NOTICE

1.1 The board of directors of the Company (the "**Board**"), the supervisory committee and the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents of the First Quarterly Report, and that it contains no false representation, misleading statements or material omission, and jointly and severally accepts the legal responsibility.

1.2 All directors of the Company attended the Board meeting and considered the First Quarterly Report.

1.3 Mr. Ding Huande (person in charge of the Company), Mr. Feng Rong (person in charge of the Company's accounting functions) and Mr. Ding Shengmin (person in charge of the accounting firms and head of the Company's accounting department) warrant the truthfulness, accuracy and completeness of the financial statements in the First Quarterly Report.

1.4 The financial statements in the First Quarterly Report of the Company are unaudited and prepared in accordance with the China Accounting Standards for Business Enterprises.

1.5 This announcement is made by the Company pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Listing Rules.

2. COMPANY PROFILE

2.1 Major accounting data and financial indicators (under the China Accounting Standards for Business Enterprises) (unaudited)

Unit:'000 Currency: RMB

	At the end of the reporting period	At the end of last year	Increase / decrease from the end of last year (%)
Total assets	233,892,659	234,611,122	-0.31
Net assets attributable to shareholders of the Company	73,226,300	72,088,981	1.58
	From the beginning of the year to the end of the reporting period	From the beginning of last year to the end of the reporting period of last year	Increase / decrease from the corresponding period of last year (%)
Net cash flow from operating activities	4,002,784	6,443,604	-37.88
	From the beginning of the year to the end of the reporting period	From the beginning of last year to the end of the reporting period of last year	Increase / decrease from the corresponding period of last year (%)
Operating income	29,263,011	22,116,437	32.31
Net profit attributable to shareholders of the Company	1,198,855	1,189,361	0.80
Net profit attributable to shareholders of the Company after deducting extraordinary gain or loss	1,111,231	1,127,712	-1.46
Return on net assets (weighted average) (%)	1.96	2.13	Decreased by 0.17 percentage point
Basic earnings per share (RMB / share)	0.095	0.099	-4.04

Extraordinary gain or loss items and amount:

Unit:'000 Currency: RMB

Item	Amount for the reporting period
Gain or loss on disposal of non-current assets	1,683
Government grants recognized in the gain or loss for the reporting period (other than grants which are closely related to the ordinary business of the Company and enjoyed on an ongoing basis under the state's policies according to certain standard amount or quantity)	61,833
Reversal of the provisions for impairment of receivables and contract assets subject to impairment test separately	894
Gain or loss from external entrusted loans	3,757
Other non-operating income and expenses other than the aforesaid items	54,425
Amount of effect on minority interests (after tax)	-13,367
Amount of effect on income tax	-21,601
Total	87,624

2.2 Total number of shareholders, particulars of shareholdings of top ten shareholders and top ten holders of tradable shares (or holders of shares not subject to trading moratorium) as at the end of the reporting period

Unit: share

Total number of shareholders						126,933
Particulars of shareholdings of top ten shareholders						
Full name of shareholders	Shares held at the end of the period	Percentage of shareholding (%)	Number of shares held subject to trading moratorium	Shares pledged or frozen		Shareholder's nature
				Status	Number	
China Huadian Corporation Limited	4,620,061,224	46.84	-	Nil	-	State-owned legal person
HKSCC Nominees Limited	1,813,000,863	18.38	-	Unknown		Foreign legal person
Shandong Development & Investment Holding Group Co., Ltd	757,226,729	7.68	-	Nil	-	State-owned legal person
China Securities Finance Corporation Limited	383,961,140	3.89	-	Nil	-	Unknown
Shenergy Company Limited	142,800,000	1.45	-	Nil	-	State-owned legal person
China National Arts & Crafts (Group) Corp.	91,000,000	0.92	-	Nil	-	State-owned legal person
Central Huijin Asset Management Ltd.	77,978,400	0.79	-	Nil	-	State-owned legal person
Hubei Energy Group Co., Ltd.	56,594,410	0.57	-	Nil	-	State-owned legal person
Caitong Fund – Bank of Ningbo – Cinda Guocui (Shanghai) Equity Investment Fund (Limited Partnership)	43,780,292	0.44	-	Nil	-	Unknown
Fortune HFT Asset Management - Shandong Development & Investment Holding Group Co., Ltd - Fortune HFT Xinyi Single Asset Management Plan II	43,540,000	0.44	-	Nil	-	Unknown

Particulars of shareholdings of top ten holders of shares not subject to trading moratorium			
Name of shareholders	Number of tradable shares held not subject to trading moratorium	Class and number of shares	
		Class	Number
China Huadian Corporation Limited	4,620,061,224	Ordinary shares denominated in RMB	4,534,199,224
		Overseas listed foreign invested shares	85,862,000
HKSCC Nominees Limited	1,813,000,863	Ordinary shares denominated in RMB	101,836,042
		Overseas listed foreign invested shares	1,711,164,821

Shandong Development & Investment Holding Group Co., Ltd	757,226,729	Ordinary shares denominated in RMB	757,226,729
China Securities Finance Corporation Limited	383,961,140	Ordinary shares denominated in RMB	383,961,140
Shenergy Company Limited	142,800,000	Ordinary shares denominated in RMB	142,800,000
China National Arts & Crafts (Group) Corp.	91,000,000	Ordinary shares denominated in RMB	91,000,000
Central Huijin Asset Management Ltd.	77,978,400	Ordinary shares denominated in RMB	77,978,400
Hubei Energy Group Co., Ltd.	56,594,410	Ordinary shares denominated in RMB	56,594,410
Caitong Fund - Bank of Ningbo - Cinda Guocui (Shanghai) Equity Investment Fund (Limited Partnership)	43,780,292	Ordinary shares denominated in RMB	43,780,292
Fortune HFT Asset Management - Shandong Development & Investment Holding Group Co., Ltd - Fortune HFT Xinyi Single Asset Management Plan II	43,540,000	Ordinary shares denominated in RMB	43,540,000

2.3 Total number of preference shareholders, particulars of shareholdings of top ten preference shareholders and top ten preference shareholders not subject to trading moratorium as at the end of the reporting period

□Applicable √Not Applicable

3. SIGNIFICANT EVENTS

3.1 The particulars of and reasons for material changes in major accounting items and financial indicators of the Company

√Applicable □Not Applicable

1. The Company's operating income for the first quarter amounted to approximately RMB29,263 million, representing a year-on-year increase of 32.31%, mainly due to the increase in the volume of power generation.

2. The Company's operating cost for the first quarter amounted to approximately RMB25,866 million, representing a year-on-year increase of 40.06%, mainly due to the increase in the coal price and the increase in the volume of power generation.

3. The Company's other income for the first quarter amounted to approximately RMB130 million, representing a year-on-year increase of 50.56%, mainly due to the increase in the grants for heat supply.

5. The Company's total profit for the first quarter amounted to approximately RMB2,163 million, representing a year-on-year increase of 4.40%; the net profit amounted to approximately RMB1,701 million, representing a year-on-year increase of 6.37%; the net profit attributable to the shareholders of the parent company amounted to approximately RMB1,199 million, representing a year-on-year increase of 0.80%. Excluding the income of approximately RMB261 million attributable to the holders of equity instruments such as perpetual bonds, the actual net profit attributable to the shareholders of the parent company was approximately RMB938 million, representing a year-on-year decrease of 4.27%.

5. The Company's net cash inflow from operating activities for the first quarter amounted to approximately RMB4,003 million, representing a year-on-year decrease of 37.88%, mainly due to the increase in the coal purchase price.

6. The Company's net cash outflow from investing activities for the first quarter amounted to approximately RMB3,073 million, while the net cash outflow from investing activities for the same period of last year amounted to approximately RMB2,239 million, mainly due to the increase in the capital expenditures.

7. The Company's net cash outflow from financing activities for the first quarter amounted to approximately RMB1,135 million, while the net cash outflow from financing activities for the same period of last year amounted to approximately RMB1,795 million, mainly due to the impact of increased efficiency and reduced borrowings of the Company.

3.2 Analysis on the progress of significant events and their impact and solution

□Applicable √Not Applicable

3.3 Undertakings not performed during the reporting period

□Applicable √Not Applicable

3.4 Warning and explanation on reasons for accumulated net loss expected to be recorded from the beginning of the year to the end of the next reporting period or material changes as compared with the same period of last year

□Applicable √Not Applicable

For the Company's unaudited consolidated balance sheet and balance sheet as at 31 March 2021, consolidated income statement and income statement, consolidated cash flow statement and cash flow statement for the three months ended 31 March 2021 (all prepared in accordance with the China Accounting Standards for Business Enterprises), please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn.

By order of the Board
Huadian Power International Corporation Limited*
Zhang Gelin
Secretary to the Board

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

Ding Huande (Chairman, Executive Director), Ni Shoumin (Vice Chairman, Non-executive Director), Peng Xingyu (Non-executive Director), Luo Xiaoqian (Executive Director), Zhang Zhiqiang (Non-executive Director), Li Pengyun (Non-executive Director), Wang Xiaobo (Non-executive Director), Feng Rong (Executive Director), Wang Dashu (Independent Non-executive Director), Zong Wenlong (Independent Non-executive Director), Feng Zhenping (Independent Non-executive Director) and Li Xingchun (Independent Non-executive Director).

Beijing, the PRC

29 April 2021

**For identification purpose only*