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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)

2021 THIRD QUARTERLY RESULTS

All financial information set out in the 2021 third quarterly report (the "**Third 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 Third Quarterly Report, and that it contains no false representation, misleading statements or material omission, and jointly and severally accept the legal responsibility.

1.2 The person in charge of the Company, the person in charge of the Company's accounting functions and the 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 Third Quarterly Report.

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

1.4 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. MAJOR FINANCIAL DATA

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

Unit:'000 Currency: RMB

Item	The reporting period	The same period of last year		Increase/ decrease from the same period of last year (%)	From the beginning of the year to the end of the reporting period	The same period of last year		Increase/ decrease from the same period of last year (%)
		Before adjustment	After adjustment	After adjustment		Before adjustment	After adjustment	After adjustment
Operating income	23,698,484	22,284,300	23,016,806	2.96	78,001,888	63,815,786	65,369,850	19.32
Net profit attributable to shareholders of the Company	-1,774,158	1,246,097	1,365,697	-229.91	1,622,777	3,632,085	3,815,241	-57.47
Net profit attributable to shareholders of the Company after deducting extraordinary gain or loss	-2,046,948	1,081,193	1,080,950	-289.37	-954,000	3,208,098	3,208,061	-129.74
Net cash flow from operating activities	N/A	N/A	N/A	N/A	6,016,278	19,153,388	19,949,098	-69.84
Basic earnings per share (RMB / share)	-0.207	0.103	0.126	-264.29	0.084	0.301	0.319	-73.67
Diluted earnings per share (RMB / share)	-0.207	N/A	N/A	N/A	0.084	N/A	N/A	N/A
Return on net assets (weighted average) (%)	-3.88	2.19	2.33	Decreased by 6.21 percenta	1.72	6.38	6.49	Decreased by 4.77 percentage

				ge points				points

	At the end of the reporting period	At the end of last year		Increase / decrease from the end of last year (%)
		Before adjustment	After adjustment	After adjustment
Total assets	218,248,352	234,611,122	242,750,410	-10.09
Owners' equity attributable to shareholders of the Company	69,393,282	72,088,981	74,383,869	-6.71

Note: "The reporting period" hereinafter refers to the three-month period from the beginning of the quarter to the end of the quarter.

Reasons for retroactive adjustment or restatement:

On 24 May 2021, the Company entered into three agreements with China Huadian Corporation Limited* ("**China Huadian**"), i.e., "The Equity Transfer Agreement in relation to Hunan Huadian Changsha Power Generation Company Limited* (the "**Changsha Company**") between China Huadian Corporation Limited and Huadian Power International Corporation Limited*", "The Equity Transfer Agreement in relation to Hunan Huadian Changde Power Generation Company Limited* (the "**Changde Company**") between China Huadian Corporation Limited and Huadian Power International Corporation Limited*" and "The Equity Transfer Agreement in relation to Hunan Huadian Pingjiang Power Generation Company Limited* (the "**Pingjiang Company**") between China Huadian Corporation Limited and Huadian Power International Corporation Limited*", pursuant to which, the Company agreed to acquire, and China Huadian agreed to sell its equity interests in Hunan Area Companies , including its 70% equity interests in Changsha Company, 48.98% equity interests in Changde Company, and 100% equity interests in Pingjiang Company. Upon the completion of the equity acquisition, the Company would hold 70% equity interests in Changsha Company, 48.98% in Changde Company and 100% in Pingjiang Company, respectively. Upon the completion of the transactions, the above three companies would become subsidiaries of the Company and incorporated into the Company's consolidated statements.

For details, please refer to the announcement regarding connected transactions of the Company dated 24 May 2021.

All the above-mentioned companies have completed their equity transfer on 1 July 2021.

2.2 Extraordinary gain or loss items and amount:

Unit:'000 Currency: RMB

Item	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period
Gain or loss on disposal of non-current assets (including the write-off of the asset impairment provision)	172,256	2,156,172
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)	104,360	390,713
Net gain/loss of subsidiaries arising from business combination under common control from beginning of the reporting period to the date of business combination	-	178,142
Reversal of the provisions for impairment of receivables subject to impairment test separately	-	894
Gain or loss from external entrusted loans	3,840	11,396
Other non-operating income and expenses other than the aforesaid items	34,546	98,912
Less: Amount of effect on income tax	24,439	139,560
Amount of effect on minority interests (after tax)	17,774	119,892
Total	272,789	2,576,777

Explanation on defining the extraordinary gain or loss items listed in "The Explanatory Announcement No. 1 on Information Disclosure by Public Issuers — Extraordinary Gain or Loss Items (《公開發行證券的公司信息披露解釋性公告第 1 號 — 非經常性損益》)" as recurring gain or loss items:

□ Applicable √ Not applicable

2.3 Changes in major accounting data and financial indicators and the particulars and reasons therefor

√ Applicable □Not applicable

1. The Company's operating income for the first three quarters amounted to approximately RMB78,002 million, representing a year-on-year increase of 19.32%, mainly due to the increase in the volume of power generation.

2. The Company's operating cost for the first three quarters amounted to approximately RMB75,340 million, representing a year-on-year increase of 38.31 %, mainly due to the increase in the volume of power generation and the rise in the price of thermal coal.

3. The Company's other income for the first three quarters amounted to approximately RMB619 million, representing a year-on-year increase of 84.07%, mainly due to the increase in power generation subsidies received by the Company.

4. The Company's investment income for the first three quarters amounted to approximately RMB5,021 million, compared with approximately RMB400 million in the same period of last year, mainly due to the capital contribution in Huadian Fuxin Energy Development Company Limited*（the "**Fuxin Development**"）and the disposal of equity interests in Huadian Ningxia Lingwu Power Generation Company Limited* and Ningxia Huadian Heating Corporation Limited*.

5. The Company's net profit attributable to the shareholders of the parent company for the first three quarters amounted to approximately RMB1,623 million, representing a year-on-year decrease of 57.47%, including the income of RMB793 million attributable to the holders of equity instruments such as perpetual bonds; the basic earnings per share amounted to RMB0.084, representing a year-on-year decrease of 73.67%. The decrease in net profit was mainly due to the surge in the price of thermal coal.

6. As of the end of the third quarter, the Company's prepayments amounted to approximately RMB1,541 million, representing an increase of 74.10% as compared with the beginning of the period, mainly due to the increase in the prepayments of coal.

7. As of the end of the third quarter, the Company's long-term equity investments amounted to approximately RMB37,173 million, representing an increase of 208.47% as compared with the beginning of the period, mainly due to the capital contribution in Fuxin Development.

8. As of the end of the third quarter, the Company's construction in progress amounted to approximately RMB15,250 million, representing a decrease of 35.23% as compared with the beginning of the period, mainly due to some infrastructure projects were completed and transferred into fixed assets and the capital contribution in Fuxin Development.

9. As of the end of the third quarter, the Company's right-of-use assets amounted to approximately RMB1,001 million, representing a decrease of 56.29% as compared with the beginning of the period, mainly due to the expiration of several sales and leaseback arrangements of finance leases and the capital contribution in Fuxin Development.

10. As of the end of the third quarter, the Company's other non-current assets amounted to approximately RMB1,533 million, representing a decrease of 48.57% as compared with the beginning of the period, mainly due to the decrease in deductible value-added tax resulting from the capital contribution in Fuxin Development.

11. As of the end of the third quarter, the Company's bills payable amounted to approximately RMB1,221 million, representing an increase of 78.29% as compared with the beginning of the period, mainly due to the increase in fuel payments settled by bills.

12. As of the end of the third quarter, the Company's trade creditors amounted to approximately RMB11,421 million, representing a decrease of 34.04% as compared with the beginning of the period, mainly due to the decrease in relevant engineering, equipment and material payments after the capital contribution in Fuxin Development.

13. As of the end of the third quarter, the Company's other current liabilities amounted to approximately RMB6,062 million, while at the beginning of the period the amount was approximately RMB92 million, mainly due to the issuance of super short-term debentures.

14. As of the end of the third quarter, the Company's debentures payable amounted to approximately RMB17,006 million, representing an increase of 62.04% as compared with the beginning of the period, mainly due to the issuance of convertible bonds.

15. The Company's net cash inflow from operating activities for the first three quarters amounted to approximately RMB6,016 million, representing a year-on-year decrease of 69.84%, mainly due to the surge in the price of thermal coal.

16. The Company's net cash inflow from financing activities for the first three quarters amounted to approximately RMB5,579 million, while the net cash outflow from financing activities for the same period of last year amounted to approximately RMB7,988 million, mainly due to the issuance of debentures and the decrease in repayment of borrowings.

3. Shareholder’s information

3.1 Total number of ordinary shareholders, number of preference shareholders with restored voting rights, and shareholdings of top ten shareholders

Unit: share

<table>
<tr><td>Total number of ordinary shareholders at the end of the reporting period</td><td>131,186</td><td colspan="3">Total number of preference shareholders with restored voting rights at the end of the reporting period (if any)</td><td colspan="2">Nil</td></tr>
<tr><td colspan="7">Particulars of shareholdings of top ten shareholders</td></tr>
<tr><td rowspan="2">Name of shareholders</td><td rowspan="2">Shareholder ’s nature</td><td rowspan="2">Number of shareholding</td><td rowspan="2">Percentage of shareholding (%)</td><td rowspan="2">Number of shares held subject to trading moratorium</td><td colspan="2">Shares pledged, labeled or frozen</td></tr>
<tr><td>Status of shares</td><td>Number</td></tr>
<tr><td>China Huadian Corporation Limited*</td><td>State-owned legal person</td><td>4,620,061,224</td><td>46.81</td><td>-</td><td>Nil</td><td>-</td></tr>
<tr><td>HKSCC Nominees Limited</td><td>Foreign legal person</td><td>1,806,260,133</td><td>18.30</td><td>-</td><td>Unknown</td><td></td></tr>
<tr><td>Shandong Development & Investment Holding Group Co., Ltd.</td><td>State-owned legal person</td><td>757,226,729</td><td>7.67</td><td>-</td><td>Nil</td><td>-</td></tr>
<tr><td>China Securities Finance Corporation Limited</td><td>Unknown</td><td>383,961,140</td><td>3.89</td><td>-</td><td>Nil</td><td>-</td></tr>
<tr><td>Shenergy Company Limited</td><td>State-owned legal person</td><td>130,510,000</td><td>1.32</td><td></td><td>Nil</td><td></td></tr>
<tr><td>China National Arts & Crafts (Group) Corp.</td><td>State-owned legal person</td><td>85,576,800</td><td>0.87</td><td>-</td><td>Nil</td><td>-</td></tr>
<tr><td>Central Huijin Asset Management Ltd.</td><td>State-owned legal person</td><td>77,978,400</td><td>0.79</td><td>-</td><td>Nil</td><td>-</td></tr>
<tr><td>China Merchants Bank Co., Ltd.- Xingquan Light Assets Investment Hybrid Securities Investment Fund (LOF)</td><td>Other</td><td>45,999,999</td><td>0.47</td><td>-</td><td>Nil</td><td>-</td></tr>
<tr><td>Bank of China－E Fund Steady Yield Bond Securities Investment Fund</td><td>Other</td><td>37,465,439</td><td>0.38</td><td>-</td><td>Nil</td><td>-</td></tr>
<tr><td>Orient Minerva Asset Management－Qingdao Huatong Venture Capital Co., Ltd.－Orient Minerva－Huazi No. 2 一 Single Asset Management Plan</td><td>Unknown</td><td>37,049,600</td><td>0.38</td><td>-</td><td>Nil</td><td>-</td></tr>
</table>

Particulars of shareholdings of top ten shareholders not subject to trading moratorium			
Name of shareholders	Number of tradable shares held not subject to trading moratorium	Class and number of shares	
		Class of shares	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	1,806,260,133	Ordinary shares denominated in RMB	97,785,312
		Overseas listed foreign invested shares	1,708,474,821
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	130,510,000	Ordinary shares denominated in RMB	130,510,000
China National Arts & Crafts (Group) Corp.	85,576,800	Ordinary shares denominated in RMB	85,576,800
Central Huijin Asset Management Ltd.	77,978,400	Ordinary shares denominated in RMB	77,978,400
China Merchants Bank Co., Ltd.- Xingquan Light Assets Investment Hybrid Securities Investment Fund (LOF)	45,999,999	Ordinary shares denominated in RMB	45,999,999

Bank of China－E Fund Steady Yield Bond Securities Investment Fund	37,465,439	Ordinary shares denominated in RMB	37,465,439
Orient Minerva Asset Management－Qingdao Huatong Venture Capital Co., Ltd.－Orient Minerva－Huazi No. 2 一 Asset Management Plan	37,049,600	Ordinary shares denominated in RMB	37,049,600

4. Other Reminders

Investors are reminded to be aware of other important information about the Company's business operations during the reporting period.

√Applicable □Not Applicable

On 2 September 2021, the acquisition of assets through the issuance of A shares and convertible corporate bonds by the Company was approved by the China Securities Regulatory Commission, and the Company completed the issuance of shares and convertible corporate bonds on 28 September 2021. The number of new A shares issued through the non-public offering amounted to 6,881,562 shares. From then on, the total share capital of the Company has been enlarged to 9,869,858,215 shares. Meanwhile, the Company applied to the Shanghai Stock Exchange (the "Shanghai Stock Exchange") for the Convertible Corporate Bond Code for the purpose of registration. According to the reply from the Shanghai Stock Exchange, the stock abbreviation of the convertible corporate bonds issued by the Company is "Huadian Dingzhuan (華電定轉)"(Bond Code： 110814). A total of 14,701,590 convertible corporate bonds with a nominal value of RMB100 were issued, and the registration certificates were issued by the Shanghai Branch of China Securities Depository and Clearing Corporation Limited on 28 September 2021. Both the aforesaid issuance of new A shares and the convertible corporate bonds have a 12-month lock-up period, which will be unlocked at the end of September 2022.

For the Company's unaudited consolidated balance sheet as at 30 September 2021, consolidated income statement, consolidated cash flow statement for the nine months ended 30 September 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
Company Secretary

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), Gou Wei (Non-executive Director), Hao Bin (Non-executive Director), Wang Xiaobo (Non-executive Director), Feng Rong (Executive Director), Feng Zhenping (Independent Non-executive Director), Li Xingchun (Independent Non-executive Director), Li Menggang (Independent Non-executive Director) and Wang Yuesheng (Independent Non-executive Director).

Beijing, the PRC
26 October 2021

* *For identification purpose only*