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)

2022 FIRST QUARTERLY RESULTS

All financial information set out in the 2022 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 supervisory committee and the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents of the 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 (head of the Company's accounting department) warrant the truthfulness, accuracy and completeness of the financial statements in the quarterly report.

1.3 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.

1.4 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

Unit:'000 Currency: RMB

Item	The reporting period	The same period of last year		Increase/decrease from the same period of last year (%)
		Before adjustment	After adjustment	After adjustment
Operating income	28,815,896	29,263,011	30,010,563	-3.98
Net profit attributable to shareholders of the Company	616,670	1,198,855	1,239,728	-50.26
Net profit attributable to shareholders of the Company after deducting extraordinary gain or loss	450,249	1,111,231	1,086,463	-58.56
Net cash flow from operating activities	4,039,639	4,002,784	4,254,501	-5.05
Basic earnings per share (RMB/share)	0.040	0.095	0.099	-59.60
Diluted earnings per share (RMB/share)	0.040	0.095	0.099	-59.60
Return on net assets (weighted average) (%)	1.01	1.96	1.95	-48.21
	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	213,892,228	218,860,429	218,860,429	-2.25
Owners' equity attributable to shareholders of the Company	62,362,256	61,829,644	61,829,644	0.92

Reasons for retroactive adjustment or restatement

On 24 May 2021, the Company and China Huadian Corporation Limited ("**China Huadian**") signed an agreement, pursuant to which the Company agreed to acquire and China Huadian agreed to dispose of its equity interests in companies located in Hunan Area, including a 70% equity interest in Hunan Huadian Changsha Power Generation Company Limited ("**Changsha Company**"), a 48.98% equity interest in Hunan Huadian Changde Power Generation Company Limited ("**Changde Company**") and a 100% equity interest in Hunan Huadian Pingjiang Power Generation Company Limited ("**Pingjiang Company**"). For details, please refer to the announcement of the Company on connected transactions dated 24 May 2021.

On 1 July 2021, the transfer of all of the above equity interests in the companies was completed, and the companies became subsidiaries of the Company and were included in the consolidated statements of the Company. Changsha

Company, Changde Company and Pingjiang Company were owned as to 70%, 48.98% and 100% by the Company respectively.

Since 1 January 2022, the Company has implemented provisions of the Interpretation of Accounting Standards for Business Enterprises No.15 (CK [2021] No.35) on "accounting for external sales of products or byproducts produced by enterprises before the enterprises get fixed assets ready for their intended use or during research and development", and has made retrospective adjustments to the trial sale commencing at or after the beginning of the earliest comparable period, namely retrospective adjustments to the trial sale occurring on and after 1 January 2021.

2.2 Extraordinary gain or loss items and amount

Unit:'000 Currency: RMB

Item	Amount for the period
Gain or loss on disposal of non-current assets	81,747
Government grants recognized in the gain or loss for the reporting period, but 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	156,733
Gain or loss from external entrusted loans	3,648
Other non-operating income and expenses other than the aforesaid items	18,241
Less: Amount of effect on income tax	24,987
Amount of effect on minority interests (after tax)	68,961
Total	166,421

2.3 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

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

√ Applicable □ Not applicable

1. As at the end of the first quarter, the accounts receivable financing of the Company was approximately RMB1,085 million, representing an increase of 43.67% as compared with the end of the previous year, mainly due to the increase in tariff settled by grid companies using bank acceptance bills.

2. As at the end of the first quarter, dividends receivable by the Company were approximately RMB238 million, representing a decrease of 59.77% as compared with the end of the previous year, mainly due to the dividend recovery.

3. As at the end of the first quarter, the inventories of the Company were approximately RMB2,215 million, representing a decrease of 63.79% as compared with the end of the previous year, mainly due to the decrease in coal inventories.

4. As at the end of the first quarter, the contract liabilities of the Company were approximately RMB384 million,

representing a decrease of 79.50% as compared with the end of the previous year, mainly due to the decrease in the advances for heating fees as a result of the end of the heating season.

5. As at the end of the first quarter, the tax payable of the Company was approximately RMB990 million, representing a decrease of 37.55% as compared with the end of the previous year, mainly due to tax payment.

6. As at the end of the first quarter, dividends payable by the Company were approximately RMB380 million, representing a decrease of 31.26% as compared with the end of the previous year, mainly due to dividend payment.

7. As at the end of the first quarter, other current liabilities of the Company were approximately RMB70 million, representing a decrease of 96.74% as compared with the end of the previous year, mainly due to repayment of ultra-short term financing bonds.

8. The operating income of the Company for the first quarter was approximately RMB28,816 million, representing a year-on-year decrease of 3.98%, mainly due to the decrease in the coal sale business.

9. The operating cost of the Company for the first quarter was approximately RMB28,288 million, representing a year-on-year increase of 6.98%, mainly due to the increase in coal prices.

10. The investment income of the Company for the first quarter was approximately RMB1,179 million, representing a year-on-year increase of 518.09%, mainly due to the increase in profit of the associates in which the Company acted as an equity participant.

11. The total profit of the Company for the first quarter was approximately RMB531 million, representing a year-on-year decrease of 76.74%. Net profit was approximately RMB492 million, representing a year-on-year decrease of 72.45%. Net profit attributable to the shareholders of the parent company was approximately RMB617 million, representing a year-on-year decrease of 50.26%, and was RMB398 million after deduction of the income of RMB219 million attributable to the holders of equity instruments such as perpetual bonds, representing a year-on-year decrease of 59.31%. The year-on-year decrease in the total profit and net profit was mainly due to the increase in coal prices.

12. The Company's net cash outflow from investing activities for the first quarter was approximately RMB1,365 million, representing a year-on-year decrease of 56.94%, mainly due to the decrease in capital expenditures.

13. The Company's net cash outflow from financing activities for the first quarter was approximately RMB2,315 million, representing a year-on-year increase of 79.88%, mainly due to the repayment of debts by the Company.

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 colspan="1">Total number of ordinary shareholders at the end of the reporting period</td><td>124,843</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>1,812,781,534</td><td>18.37</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>Industrial Bank Co., Ltd. - Xingquan Trend Investment Hybrid Securities Investment Fund (興全趨勢投資混合型證券投資基金)</td><td>Other</td><td>83,894,224</td><td>0.85</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>80,145,600</td><td>0.81</td><td>-</td><td>Frozen</td><td>19,641,699</td></tr>
<tr><td>Agricultural Bank of China Limited - Guangfa Balanced Selected Hybrid Securities Investment Fund (廣發均衡優選混合型證券投資基金)</td><td>Other</td><td>77,016,296</td><td>0.78</td><td>-</td><td>Nil</td><td>-</td></tr>
</table>

Central Huijin Asset Management Ltd.	State-owned legal person	76,249,700	0.77	-	Nil	-
Industrial Bank Co., Ltd. - Guangfa Stable Selected Six-month Hybrid Securities Investment Fund (廣發穩健優選六個月持有期混合型證券投資基金)	Other	44,167,878	0.45	-	Nil	-

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	1,812,781,534	Ordinary shares denominated in RMB	102,846,713
		Overseas listed foreign invested shares	1,709,934,821
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

Industrial Bank Co., Ltd. - Xingquan Trend Investment Hybrid Securities Investment Fund (興全趨勢投資混合型證券投資基金)	83,894,224	Ordinary shares denominated in RMB	83,894,224
China National Arts & Crafts (Group) Corp.	80,145,600	Ordinary shares denominated in RMB	80,145,600
Agricultural Bank of China Limited - Guangfa Balanced Selected Hybrid Securities Investment Fund (廣發均衡優選混合型證券投資基金)	77,016,296	Ordinary shares denominated in RMB	77,016,296
Central Huijin Asset Management Ltd.	76,249,700	Ordinary shares denominated in RMB	76,249,700
Industrial Bank Co., Ltd. - Guangfa Stable Selected Six-month Hybrid Securities Investment Fund (廣發穩健優選六個月持有期混合型證券投資基金)	44,167,878	Ordinary shares denominated in RMB	44,167,878

4. Other Reminders

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

□ Applicable √ Not Applicable

For the Company's unaudited consolidated balance sheet and balance sheet as at 31 March 2022, consolidated income statement and income statement, consolidated cash flow statement and cash flow statement for the three months ended 31 March 2022 (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), Zhang Zhiqiang (Non-executive Director), Li Pengyun (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
28 April 2022

* *For identification purpose only*