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China Power International Development Limited

中國電力國際發展有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 2380)

VOLUNTARY ANNOUNCEMENT

Intention to Increase Shareholding in the Company by the Controlling Shareholder

This announcement is made by China Power International Development Limited (the “Company”) on a voluntary basis.

On 25 October 2023, the Company was notified by State Power Investment Corporation Limited* (國家電力投資集團有限公司, the ultimate controlling shareholder of the Company “SPIC”) that it has planned to continue to increase its shareholding in the Company in the open market for a total amount of not exceeding HK\$2 billion from the date of this announcement to 30 June 2024 (the “Intention Notice”). This is another Intention Notice given to the Company subsequent to the one made by China Power (New Energy) Holdings Limited, a shareholder of the Company and an indirect subsidiary of SPIC, on 31 October 2022 for further increasing the shareholding in the Company (please refer to the Company’s announcement dated 1 November 2022 for details).

During the period from 1 November 2022 to the date of this announcement, SPIC through its concert parties (the subsidiaries of SPIC) has purchased in the open market a total of 346,395,000 shares of the Company (the “Shares”). After these purchases, SPIC now indirectly holds 7,770,953,175 Shares, representing approximately 62.82% of the total issued share capital of the Company as at the date of this announcement.

SPIC once again expressed its full support for the Company’s strategic development and transformation from a traditional power generation enterprise into a leading green and low-carbon energy provider, and more importantly its intention to strengthen the positioning of the Company as its clean energy flagship listed subsidiary.

The board of directors of the Company considers that such increase in shareholding of the Company demonstrates the controlling shareholder’s long-term commitment to and strong confidence in the prospects of the Company.

WARNINGS

SPIC's plan to increase its shareholding in the Company may or may not be fully implemented due to the changes in the capital market and unforeseeable factors in the coming future. Shareholders and potential investors are reminded to pay attention to the investment risks and exercise caution when dealing in the shares of the Company.

* *English translation is for identification only*

By order of the Board
China Power International Development Limited
HE Xi
Chairman

Hong Kong, 25 October 2023

As at the date of this announcement, the directors of the Company are: executive directors HE Xi and GAO Ping, non-executive directors ZHOU Jie and HUANG Qinghua, and independent non-executive directors LI Fang, YAU Ka Chi and HUI Hon Chung, Stanley.