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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)**

# **ANNOUNCEMENT PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION AND ITS APPENDIX**

The 3rd meeting of the tenth session of the board of directors (the "**Board**") of Huadian Power International Corporation Limited\* (the "**Company**") considered and approved the resolution in relation to the amendments to the articles in the Articles of Association of Huadian Power International Corporation Limited\* (the "**Articles of Association**") and its appendix and agreed to submit such resolution to the extraordinary general meeting (the "**EGM**"), A Share class meeting and H Share class meeting (the "**Class Meetings**") of the Company for consideration and approval.

On 14 February 2023, the State Council of the People's Republic of China (the "**PRC**") (the "**State Council**") issued the "Decision of the State Council to Repeal Certain Administrative Regulations and Documents" (《國務院關於廢止部分行政法規和文件的決定》), and on 17 February 2023, the China Securities Regulatory Commission (the "**CSRC**") issued the "Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Enterprises" (《境內企業境外發行證券和上市管理試行辦法》) and relevant guidance (collectively, the "**New Regulations**"), which came into effect on 31 March 2023. On the same day when the New Regulations became effective, the "Mandatory Provisions for Articles of Association of

Companies Listed Overseas” (《到境外上市公司章程必備條款》) (the “**Mandatory Provisions**”) and the “State Council’s Special Regulations on Overseas Offering and Listing of Shares by Joint Stock Limited Companies” (《國務院關於股份有限公司境外募集股份及上市的特別規定》) were repealed. Additionally, holders of A Shares and H Shares are no longer regarded as different classes of shareholders, and therefore, the class meeting requirement applicable to holders of A Shares and H Shares are no longer necessary. In light of the above, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has adopted certain consequential amendments to the Rules Governing the Listing of Securities on The Stock Exchange (the “**Listing Rules**”), which became effective on 1 August 2023.

The Board believes that the removal of the provisions relating to the class meeting in the Articles of Association of the Company will not compromise the protection of H Shareholders and will not have a significant impact on shareholder protection measures, as A Shares and H Shares are considered as the same class of ordinary shares under the PRC law and the substantive rights attached thereto, including voting rights, dividends, and distribution of assets upon liquidation, are the same.

Accordingly, the Board proposed amendments to relevant provisions in the Articles of Association and its Appendix (as part of the Articles of Association) (the “**Amendments**”). Please refer to the appendix of this announcement for details of the Amendments. The Amendments shall be subject to the consideration and approval at the EGM and the Class Meetings by way of special resolutions.

Upon the Amendment becoming effective, the Company will continue to comply with the Listing Rules, meet the core shareholder protection standards by adhering to the PRC laws in combination with its constitutional documents pursuant to Appendix 3 to the Listing Rules, and will further ensure its ongoing compliance with the above standards.

A circular containing, among other things, the details of the proposed amendments to the Articles of Association and its Appendix will be dispatched by the Company to its shareholders as soon as practicable.

By order of the Board  
**Huadian Power International Corporation Limited\***  
**Qin Jiehai**  
*Secretary to the Board*

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

*Dai Jun (Chairman, Executive Director), Zhao Bing (Vice Chairman, Non-executive Director), Chen Bin (Executive Director), Zhang Zhiqiang (Non-executive Director), Li Qiangde (Non-executive Director), Cao Min (Non-executive Director), Wang Xiaobo (Non-executive Director), Li Guoming (Executive Director), Feng Zhenping (Independent Non-executive Director), Li Xingchun (Independent Non-executive Director), Wang Yuesheng (Independent Non-executive Director) and Shen Ling (Independent Non-executive Director).*

Beijing, the PRC

30 October 2023

*\* For identification purposes only*

## Appendix:

No.	Existing Articles	Amended Articles
<b>Details of the amendments to the Articles of Association</b>		
1	<p><b>Article 15</b></p> <p>Subject to the approval of the securities regulatory authority of the State Council, the Company may issue shares to domestic and foreign investors.</p> <p>The foreign investors referred to in the preceding paragraph mean those investors who subscribe for the shares issued by the Company and who are located in foreign countries or the regions of Hong Kong, Macau and Taiwan. Domestic investors mean those investors who subscribe for shares issued by the Company and who are located within the territory of the PRC other than the abovementioned regions.</p> <p>Shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as domestic-invested shares. Shares issued by the Company to overseas investors for subscription in foreign currency shall be referred to as foreign-invested shares. Foreign-invested shares which are listed outside the PRC shall be referred to as overseas-listed foreign-invested shares or simply referred to as “H Shares”.</p> <p>The domestic-invested shares of the Company are deposited with the Shanghai Branch of China Securities Depository and</p>	<p><b>Article 15</b></p> <p>Subject to the <del>approval</del> <b>registration or filing</b> of the securities regulatory authority of the State Council, the Company may issue shares to domestic and foreign investors <b>in accordance with the laws.</b></p> <p>The foreign investors referred to in the preceding paragraph mean those investors who subscribe for the shares issued by the Company and who are located in foreign countries or the regions of Hong Kong, Macau and Taiwan. Domestic investors mean those investors who subscribe for shares issued by the Company and who are located within the territory of the PRC other than the abovementioned regions.</p> <p>Shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as domestic-invested shares. Shares issued by the Company to overseas investors for subscription in foreign currency shall be referred to as foreign-invested shares. Foreign-invested shares which are listed outside the PRC shall be referred to as overseas-listed foreign-invested shares or simply referred to as “H Shares”. <b>The domestic-invested shares and the foreign-invested shares are not regarded as</b></p>

No.	Existing Articles	Amended Articles
	<p>Clearing Corporation Limited. The overseas-listed foreign-invested shares of the Company are principally placed in the custody of Hong Kong Securities Clearing Company Limited.</p>	<p><b>different classes of shares unless otherwise provided for in the applicable laws and regulations and/or the relevant Listing Rules.</b></p> <p>The domestic-invested shares of the Company are deposited with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited. The overseas-listed foreign-invested shares of the Company are principally placed in the custody of Hong Kong Securities Clearing Company Limited.</p> <p><b>The Company shall issue shares in an open, equitable and fair manner, and each of the shares in the same class shall carry the same rights. Shares of the same class and the same issuance shall issue on the same conditions and at the same price. Any entity or individual shall pay the same price for each of the shares it or he or she subscribes for.</b></p>

<b>No.</b>	<b>Existing Articles</b>	<b>Amended Articles</b>
2	<p><b>Article 17</b></p> <p>Upon the Company’s plan for issue of overseas-listed foreign-invested shares and domestic-invested shares being approved by the securities regulatory authority of the State Council, the board of directors of the Company may arrange for implementation of such plan by means of separate issues.</p> <p>The plan for the issue of overseas-listed foreign-invested shares and domestic-invested shares may be implemented respectively by the Company pursuant to the provisions as aforesaid within fifteen (15) months upon the approval of the securities regulatory authority of the State Council.</p>	<b>Deleted</b>
3	<p><b>Article 18</b></p> <p>Where the Company issues overseas-listed foreign-invested shares and domestic-invested shares respectively within the total number of shares as stated in the issue plan, the respective shares shall be subscribed for in full at one time. If the shares cannot be subscribed for in full at one time under special circumstances, these shares may be issued in several tranches subject to the approval of the securities regulatory authority of the State Council.</p>	<b>Deleted</b>

No.	Existing Articles	Amended Articles
4	<p><b>Article 70</b></p> <p>Any shareholder who is entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether a shareholder or not) as his proxy to attend and vote on his behalf, and a proxy so appointed shall be entitled to exercise the following rights pursuant to the authorisation from that shareholder:</p> <p>.....</p> <p>Where that shareholder is a recognised clearing house within the meaning of any applicable rules governing the listing of securities or any other applicable securities laws and regulations, such person or persons authorised by the shareholder as it thinks fit or the corporate representative may act as its representative at any general meeting or any meeting of any class of shareholders or any creditors meeting; but if more than one person is so authorised, the power of attorney must specify the number and class of shares in respect of which each such person is so authorised. A person so authorised shall be entitled to exercise the rights on behalf of the recognized clearing house (or its agent) as if such shareholder were an individual shareholder of the Company.</p>	<p><b>Article 68</b></p> <p>Any shareholder who is entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether a shareholder or not) as his proxy to attend and vote on his behalf, and a proxy so appointed shall be entitled to exercise the following rights pursuant to the authorisation from that shareholder:</p> <p>.....</p> <p>Where that shareholder is a recognised clearing house within the meaning of any applicable rules governing the listing of securities or any other applicable securities laws and regulations, such person or persons authorised by the shareholder as it thinks fit or the corporate representative may act as its representative at any general meeting <del>or any meeting of any class of shareholders</del> or any creditors meeting; but if more than one person is so authorised, the power of attorney must specify the number and class of shares in respect of which each such person is so authorised. A person so authorised shall be entitled to exercise the rights on behalf of the recognized clearing house (or its agent) as if such shareholder were an individual shareholder of the Company.</p>

No.	Existing Articles	Amended Articles
5	<p><b>Article 85</b></p> <p>The independent directors of a sufficient number, the supervisory committee or shareholders individually or jointly holding 10% or more of shares of the Company may request the convening of an extraordinary general meeting or a class meeting, subject to the following procedures:</p> <p>.....</p>	<p><b>Article 83</b></p> <p>The independent directors of a sufficient number, the supervisory committee or shareholders individually or jointly holding 10% or more of shares of the Company may request the convening of an extraordinary general meeting <del>or a class meeting</del>, subject to the following procedures:</p> <p>.....</p>
6	<p><b>Chapter 9 Special Procedures for Voting by Class Shareholders</b></p>	<p><b>Deleted</b></p>
<p><b>Details of the amendments to the Rules of Procedures for General Meetings as the Appendix to the Articles of Association</b></p>		
1	<p><b>Article 9</b></p> <p>General meetings can be classified as annual general meetings (the “AGM”) and extraordinary general meetings.</p> <p>All shareholders of the Company are entitled to attend AGMs and extraordinary general meetings.</p> <p>In cases as stipulated in the Articles of Association, the Company shall convene class shareholders’ meetings. Class shareholders are classified in according to different classes of shares held by them. Apart from holders of other classes of shares, holders of domestic-invested shares and overseas-listed foreign-invested shares shall</p>	<p><b>Article 9</b></p> <p>General meetings can be classified as annual general meetings (the “AGM”) and extraordinary general meetings.</p> <p>All shareholders of the Company are entitled to attend AGMs and extraordinary general meetings.</p> <p><del>In cases as stipulated in the Articles of Association, the Company shall convene class shareholders’ meetings. Class shareholders are classified in according to different classes of shares held by them. Apart from holders of other classes of shares, holders of domestic-invested shares and overseas-listed foreign-invested shares shall</del></p>



No.	Existing Articles	Amended Articles
	be regarded as different classes of shareholders.	<del>be regarded as different classes of shareholders.</del>
2	<p><b>Article 12</b></p> <p>If the Company intends to alter or annul the rights of any class of shareholders, it shall have such alteration or annulment approved by a special resolution at the general meeting and by the shareholders of the affected class at a meeting separately convened for such purpose in accordance with the provisions of the Articles of Association.</p>	<p><b>Deleted</b></p>
3	<p><b>Article 22</b></p> <p>Shareholders individually or jointly holding 10% or more of the shares may propose to convene an extraordinary general meeting or a class meeting by signing and submitting one or several written requests with the same format and contents in which the agenda of the meeting shall be set out clearly, and submit to the Board proposals which meet the requirements of these Rules.</p>	<p><b>Article 21</b></p> <p>Shareholders individually or jointly holding 10% or more of the shares may propose to convene an extraordinary general meeting <del>or a class meeting</del> by signing and submitting one or several written requests with the same format and contents in which the agenda of the meeting shall be set out clearly, and submit to the Board proposals which meet the requirements of these Rules.</p>

No.	Existing Articles	Amended Articles
4	<p><b>Article 23</b></p> <p>Proposals submitted at a general meeting involving any of the following circumstances are deemed as alteration or annulment of the rights of shareholders of a certain class, and the Board shall submit such proposals to a class meeting for consideration:</p> <p>(1) to increase or decrease the number of shares of that class, or increase or decrease the number of shares of another class having voting rights, distribution rights or other privileges equal or superior to those of the shares of that class;</p> <p>(2) To convert all or part of the shares of such class into another class, or convert all or part of the shares of other classes into shares of such class, or grant rights to effect such conversion;</p> <p>(3) To cancel or reduce the rights in respect of accrued dividends or cumulative dividends attached to shares of such class;</p> <p>(4) to reduce or cancel the priority to dividends or to distribution of assets (in the event of liquidation of the Company) attached to shares of such class;</p> <p>(5) to increase, cancel or reduce the right of conversion, options, voting rights, the right to transfer, priority in placement and the right to acquire securities of the</p>	Deleted

No.	Existing Articles	Amended Articles
	<p>Company attached to shares of such class;</p> <p>(6) to cancel or reduce the right to receive payables in specific currencies from the Company attached to shares of such class;</p> <p>(7) to create a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;</p> <p>(8) to restrict the transfer or ownership of the shares of such class or increase such restrictions;</p> <p>(9) to issue the right to subscribe for, or convert into, shares of such or another class of shares;</p> <p>(10) to increase the rights and privileges attached to shares of other classes;</p> <p>(11) to conduct the proposed restructuring of the Company in such a way that may result in the holders of different classes of shares having to assume disproportionate liabilities;</p> <p>(12) to alter or repeal the provisions in Chapter 9 “Special Procedures for Voting by Class Shareholders” of the Articles of Association.</p>	

No.	Existing Articles	Amended Articles
5	<p><b>Article 26</b></p> <p>A notice of a class meeting shall be delivered exclusively to shareholders entitled to vote at such meeting.</p>	Deleted
6	<p><b>Article 62</b></p> <p>Shareholders of the affected class, whether or not having the right to vote at general meetings, shall have the right to vote at the relevant class meeting in relation to any of the matters under Articles 23(2) to (8) and Articles 23(11) to (12) of these Rules, but interested shareholders shall not be entitled to vote at the relevant class meeting.</p> <p>Interested shareholders mentioned in the preceding paragraph shall have the following meanings:</p> <p>(1) in the case of an offer by the Company to repurchase its own shares to all shareholders on a pro rata basis or a repurchase by the Company of its own shares on a stock exchange in accordance with the provisions in Article 27 of the Articles of Association, “interested shareholder” shall mean the controlling shareholder as defined in Article 56 of the Articles of Association;</p> <p>(2) in the case of a repurchase by the Company of its own shares by an off-market agreement in accordance with the provisions in Article 27 of the</p>	Deleted

No.	Existing Articles	Amended Articles
	<p>Articles of Association, “interested shareholders” shall mean the shareholders connected with such agreement;</p> <p>(3) in the case of a proposed restructuring of the Company, “interested shareholder” shall mean a shareholder of a class assuming a smaller proportion of liabilities than the other shareholders of that class or who has interests different from those of the other shareholders of the same class.</p>	
7	<p><b>Article 63</b></p> <p>A resolution of a class meeting shall be passed in accordance with Article 62 of these Rules by at least a two-thirds majority calculated on the basis of the voting rights held by the shareholders present and entitled to vote at the class meeting.</p> <p>The special procedures for voting by class shareholders shall not apply in the following circumstances:</p> <p>(1) where the Company issues, subject to approval by a special resolution of a general meeting, domestic-invested shares and overseas-listed foreign-invested shares once every 12 months, either separately or concurrently, and the numbers of domestic-invested shares and overseas-listed foreign-invested shares proposed to be issued do not</p>	Deleted

<b>No.</b>	<b>Existing Articles</b>	<b>Amended Articles</b>
	<p>exceed 20% of its issued domestic-invested shares and overseas-listed foreign-invested shares respectively;</p> <p>(2) where the Company's plan to issue domestic-invested shares and overseas-listed foreign-invested shares at the time of incorporation is carried out within 15 months from the date of approval by the securities regulatory authorities of the State Council.</p>	

Note: As the Amendment involves additions and deletions of articles and adjustment of the order of articles, references to articles in the Articles of Association shall be re-numbered accordingly. For the cross-referencing by article number in the original Articles of Association, corresponding changes shall be made to this revised Articles of Association.