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**華能國際電力股份有限公司**

**HUANENG POWER INTERNATIONAL, INC.**

*(a Sino-foreign joint stock limited company incorporated in the People's Republic of China)*

**(Stock Code: 902)**

## **Voluntary Announcement**

### **Announcement of Progress Update on Application for Infrastructure Publicly Offered REITs**

This announcement is made by Huaneng Power International, Inc. (the “**Company**”) on a voluntary basis.

In response to the guiding principles of the State Council to “activate existing assets and expand effective investment”, and to actively align with the policy directives of the National Development and Reform Commission and the National Energy Administration supporting coal-fired power projects in issuing real estate investment trusts, the Company intends to apply for the issuance of a publicly offered infrastructure real estate investment trust using the Huaneng Dongjiakou two 350 MW thermal power cogeneration units and their ancillary facilities, and the two 75-ton/hour circulating fluidized bed boilers and related ancillary facilities, both located in the Dongjiakou Port Area of Poli Town, Qingdao West Coast New Area (the “**Huaneng Qingdao Project**”) as the underlying real estate asset to further expand ways for raising equity capital and optimise the financing structure. The Company has published: (i) an announcement dated 29 May 2025 regarding the commencement of application for a publicly offered infrastructure REIT and proposed spin-off; and (ii) an announcement dated 29 April 2026 regarding the proposed spin-off and application for publicly offered infrastructure REIT at Shanghai Stock Exchange and connected transactions (collectively, the “**Prior Announcements**”). Unless otherwise stated, terms used herein shall bear the same meanings as defined in the Prior Announcements.

As disclosed in the Prior Announcements, the Company proposed to use the Huaneng Qingdao Project as the underlying asset to apply for the issuance of a publicly offered infrastructure REIT (the “**Huaneng Coal-fired Power REIT**”). The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that the Company submitted its application materials for the issuance of Huaneng Coal-fired Power REIT to the China Securities Regulatory Commission and the Shanghai Stock Exchange on 6 May 2026, and such applications have been accepted on 12 May 2026.

The issuance of Huaneng Coal-fired Power REIT is subject to the approval from the Shanghai Stock Exchange and the issuance of a registration approval document by the China Securities Regulatory Commission. The transfer of the Project Company’s equity is also subject to the approval from the State-owned Assets Supervision and Administration Commission regarding the transfer of the Project Company’s equity by way of non-public agreement. Pursuant to Practice Note 15 of the Listing Rules, the issuance of the Huaneng Coal-fired Power REIT constitutes a spin-off and listing, and is subject to the approval from the Stock Exchange of Hong Kong Limited for the spin-off and waiver for the assured entitlement requirements.

The Company will make further announcements as and when appropriate in accordance with the requirements of the Listing Rules based on the progress of the application of Huaneng Coal-fired Power REIT.

Shareholders and potential investors should note that the issuance of Huaneng Coal-fired Power REIT is subject to, among other things, the prevailing market conditions and approvals from relevant regulatory authorities. Accordingly, shareholders and potential investors should be aware that the issuance of Huaneng Coal-fired Power REIT may or may not occur. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board  
**Huaneng Power International, Inc.**  
**Wen Minggang**  
*Joint Company Secretary*

As of the date of the announcement, the Directors of the Company are:

Wang Kui ( <i>Executive Director</i> )	Xia Qing ( <i>Independent Non-executive Director</i> )
Liu Ancang ( <i>Executive Director</i> )	He Qiang ( <i>Independent Non-executive Director</i> )
Du Daming ( <i>Non-executive Director</i> )	Zhang Liying ( <i>Independent Non-executive Director</i> )
Zhou Yi ( <i>Non-executive Director</i> )	Zhang Shouwen ( <i>Independent Non-executive Director</i> )
Li Lailong ( <i>Non-executive Director</i> )	Dang Ying ( <i>Independent Non-executive Director</i> )
Li Jin ( <i>Non-executive Director</i> )	Zhang Xianchong ( <i>Independent Non-executive Director</i> )
Cao Xin ( <i>Non-executive Director</i> )	Wang Yu ( <i>Employee Representative Director</i> )
Gao Guoqin ( <i>Non-executive Director</i> )	
Ding Xuchun ( <i>Non-executive Director</i> )	
Wang Jianfeng ( <i>Non-executive Director</i> )	
Kou Yaozhou ( <i>Non-executive Director</i> )	

Beijing, the PRC  
14 May 2026