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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)

Inside Information

Issuance of RMB1 Billion Medium-Term Note (Merger and Acquisition) by SPIC Hydropower in the PRC

This announcement is made by China Power International Development Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

SPIC Hydropower Co., Ltd.* (“**SPIC Hydropower**”, a non wholly-owned subsidiary of the Company listed on the Shanghai Stock Exchange, stock code: 600292) has obtained approval from the National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會) to issue medium-term notes in the People’s Republic of China (the “**PRC**”) for an aggregate principal amount of up to RMB1 billion. The note issuance registration is valid for two years commencing on 31 July 2026.

Under the above registration, on 21 August 2026, SPIC Hydropower issued the first-tranche of the medium-term note (merger and acquisition) for the year (the “**2026-1st-MTN**”) with the following principal terms.

Issuer: SPIC Hydropower

Principal amount: RMB1 billion

Unit face value: RMB100

Maturity period: 5 years

Coupon rate: 1.74% per annum

Guarantee:	Unsecured
Rating agency:	China Chengxin International Credit Rating Co., Ltd.
Credit rating:	Corporate credit rating of SPIC Hydropower: AAA Rating outlook: Stable
Issue method:	Industrial and Commercial Bank of China Limited acted as the lead underwriter of the 2026-1st-MTN, which was publicly offered in the PRC interbank bond market through a book-building process.
Use of funds:	Proceeds will be used to partially repay the acquisition loans incurred by SPIC Hydropower in financing the asset restructuring. Details of the asset restructuring can be found in the Company's circular dated 20 May 2025 and the supplemental announcement dated 1 September 2025.

In connection with the issuance of the 2026-1st-MTN, SPIC Hydropower has published an announcement in the PRC to provide investors with certain information on the terms and conditions of the 2026-1st-MTN and financial information including the audited consolidated financial statements for the latest three financial years ended 31 December 2023, 2024 and 2025, and the unaudited management accounts for the period ended 31 March 2026 of SPIC Hydropower. The relevant documents have been disclosed on the websites at www.chinamoney.com.cn and www.shclearing.com.cn.

By Order of the Board
China Power International Development Limited
GUI Xude
Chairman

Hong Kong, 24 August 2026

As at the date of this announcement, the directors of the Company are: executive directors GUI Xude and ZHAO Yonggang, non-executive directors HU Jiandong, ZHOU Jie, HUANG Qinghua and CHEN Pengjun, and independent non-executive directors LI Fang, YAU Ka Chi and HUI Hon Chung, Stanley.