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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 Short-Term Commercial Paper (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 short-term commercial paper in the People's Republic of China (the "**PRC**") for an aggregate principal amount of up to RMB1 billion. The commercial paper issuance registration is valid for two years commencing on 31 July 2026.

Under the above registration, on 28 August 2026, SPIC Hydropower issued the first-tranche of the short-term commercial paper (merger and acquisition) for the year (the "**2026-1st-SCP**") with the following principal terms.

| | |
|---|---|
| Issuer: | SPIC Hydropower |
| Principal amount: | RMB1 billion |
| Unit face value: | RMB100 |
| Maturity period: | 1 year |
| Coupon rate: | 1.45% per annum |

| | |
|---|---|
| Guarantee: | Unsecured |
| Rating agency: | China Chengxin International Credit Rating Co., Ltd. |
| Credit rating: | Corporate credit rating of SPIC Hydropower: AAA<br>Rating outlook: Stable |
| Issue method: | China Merchants Bank Co., Ltd. acted as the lead underwriter of the 2026-1st-SCP, which was publicly offered in the PRC interbank bond market through a book-building process. |
| Use of funds: | A 50% of the proceeds will be used to refinance SPIC Hydropower's capital contribution made in the asset restructuring (for details, please refer to the Company's circular dated 20 May 2025 and supplemental announcement dated 1 September 2025). The remaining 50% will be used to repay interest-bearing debts and replenish working capital of SPIC Hydropower and its subsidiaries. |

In connection with the issuance of the 2026-1st-SCP, SPIC Hydropower has published an announcement in the PRC to provide investors with certain information on the terms and conditions of the 2026-1st-SCP 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, 1 September 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.*