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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 RMB1.5 Billion Perpetual Medium-Term Note 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).

Pursuant to the Company's registration with the National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會) for the issuance of debt financing instruments ("**DFI**"), the Company is permitted to issue various types of DFI in one or multiple tranches in the People's Republic of China (the "**PRC**") during the two-year period commencing from January 2026. Under the registration, the Company applied for the issuance of perpetual medium-term notes in two tranches with an aggregate principal amount of RMB3 billion, of which the first tranche in a principal amount of RMB1.5 billion was issued on 28 October 2026 (please refer to the announcement of the Company dated 29 October 2026 for details of Perpetual Note-2026-001).

On 11 November 2026, the Company issued its second-tranche of the perpetual medium-term notes ("**Perpetual Note-2026-002**") with the following principal terms.

Issuer:	China Power International Development Limited
Principal amount:	RMB1.5 billion
Unit face value:	RMB100
Coupon rate:	1.73% per annum (fixed for an initial term of 3 years)
Maturity period:	3 + N (3) years

Guarantee:	Unsecured
Rating agency:	China Chengxin International Credit Rating Co., Ltd.
Credit rating:	Corporate credit rating of the Company: AAA Rating outlook: Stable
Issue method:	China CITIC Bank Corporation Limited and China Merchants Bank Co., Ltd. acted as the joint lead underwriters for Perpetual Note-2026-002, which was publicly offered in the interbank bond market in the PRC by way of a book-building exercise.
Use of funds:	Proceeds will be used to repay the Company's maturing debts.

Except as otherwise disclosed above, Perpetual Note-2026-002 was issued on the same terms and conditions as Perpetual Note-2026-001.

In connection with the issuance of Perpetual Note-2026-002, the Company has published an announcement in the PRC to provide investors with certain information on the terms and conditions of Perpetual Note-2026-002 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 interim condensed consolidated financial statements for the six months ended 30 June 2026 of the Company. 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, 12 November 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.