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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors of China Power International Development Limited (the “Company”) announces that the Company has granted share options (the “Share Options”) to certain eligible participants (the “Grantees”), subject to acceptance of the Grantees, under the Company’s share option incentive scheme adopted on 15 June 2022 (the “Share Incentive Scheme”). Each Share Option shall entitle the Grantees to subscribe for one new share of the Company (the “Shares”) at the exercise price. Details of the Share Options granted are set out below:

Date of grant (the “Grant Date”)	5 July 2022
Exercise price	HK\$4.82 per Share, representing the higher of: (i) the closing price of HK\$4.69 per Share on the Grant Date; and (ii) the average closing price of HK\$4.82 per Share for the five trading days prior to the Grant Date
Number of Share Options granted	84,590,000
Effective period of the Share Incentive Scheme	72 months from the Grant Date
Exercise period of the Share Options	One-third of the Share Options granted can be vested on each of 5 July 2024, 5 July 2025 and 5 July 2026

Among the Share Options granted above, Share Options in respect of a total of 2,200,000 Shares were granted to the executive directors of the Company with details as follows:

<u>Name</u>	<u>Number of Share Options</u>
Mr. HE Xi	1,100,000
Mr. GAO Ping	1,100,000

The granting of the Share Options to the executive directors of the Company has been approved by independent non-executive directors of the Company.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined in the Listing Rules) of any of them.

By Order of the Board
China Power International Development Limited
HE Xi
Chairman

Hong Kong, 5 July 2022

As at the date of this announcement, the directors of the Company are: executive directors HE Xi and GAO Ping, non-executive directors ZHOU Jie and XU Zuyong, and independent non-executive directors LI Fang, YAU Ka Chi and HUI Hon Chung, Stanley.