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If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Power International Development Limited (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES AND NOTICE OF ANNUAL GENERAL MEETING

The annual general meeting of the Company (the “AGM”) will be held on **Thursday, 6 June 2024 at 11:00 a.m.** The notice of the AGM is set out on pages 18 to 23 of this circular.

The AGM will be held by way of virtual meeting using electronic system which allows all Shareholders to participate and vote through the online platform. Whether or not Shareholders are able to attend the AGM, they are encouraged to appoint the Chairman of the AGM as their proxy. The deadline to submit completed proxy forms is Tuesday, 4 June 2024 at 11:00 a.m.

SUMMARY OF GUIDANCE FOR THE AGM

Please see pages 1 to 3 of this circular for details of the guidance for the virtual AGM, including:

- Attendance
 - Login details for registered Shareholders
 - Login details for non-registered Shareholders
 - Login details for duly appointed proxies or corporate representatives
 - Login details for new registered Shareholders
- Proxy appointment and voting
- Questions at or prior to the AGM

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GUIDANCE FOR THE AGM

The AGM will be held by way of virtual meeting through broadcasting at the website of https://meetings.computershare.com/CHINAPOWER_2024AGM (the “**Online Platform**”). Shareholders can access it from any location with connection to the internet via smartphone, tablet device or computer. Unless otherwise defined herein, terms used in this guidance for the AGM shall have the same meanings in the “**Definitions**” section on pages 4 and 5.

ATTENDANCE

Both registered and non-registered Shareholders will be able to **attend and view** a live webcast of the AGM, **pose questions** and **cast vote** through the Online Platform.

Login details for registered Shareholders

For registered Shareholders, the login details for joining the AGM through the Online Platform are provided on the notification letter that has been sent together with this circular.

Login details for non-registered Shareholders

Non-registered Shareholders who wish to **attend and vote** at the AGM through the Online Platform should:

- (1) contact and instruct your banks, brokers, custodians, nominees or HKSCC Nominees Limited by which your Shares are held (collectively, the “**Intermediary**”) to appoint you as the proxies or corporate representatives to attend and vote at the AGM; and
- (2) provide your email addresses to your Intermediary before the time limit required by your Intermediary.

Login details to access the Online Platform will be sent to the non-registered Shareholders by the Company’s share registrar, Computershare Hong Kong Investor Services Limited (“**Computershare**”), to the email address you provided to the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 11:00 a.m. on Wednesday, 5 June 2024 should reach out to Computershare for assistance.

Without the login details, non-registered Shareholders will not be able to participate in the AGM and vote through the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

Login details for duly appointed proxies or corporate representatives

Login details to access the Online Platform will be sent by Computershare to the email address of the proxies provided in the returned forms of proxy.

For corporate Shareholders who wish to appoint representatives to attend and vote at the AGM on their behalf through the Online Platform, please call the service hotline of Computershare at (852) 2862 8555 during business hours from 9:00 a.m. to 6:00 p.m. (Hong Kong time) from Monday to Friday, excluding Hong Kong public holidays for arrangement.

GUIDANCE FOR THE AGM

Login details for new registered Shareholders

For new registered Shareholders (who have registered after dispatch date of the documents but are still entitled to attend and vote at the AGM), login details can be obtained at request from Computershare with contact details below:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Tel: (852) 2862 8555
Fax: (852) 2865 0990
Website: www.computershare.com/hk/contact

POINTS TO NOTE —

Registered and non-registered Shareholders should note that **only one device** is allowed in respect of each set of login details. Please also keep the login details in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

The Online Platform will be opened for log in 30 minutes before the commencement of the AGM. Shareholders should allow ample time to check into the Online Platform to complete the related procedures.

A step-by-step “**Online Meeting User Guide**” for the login process of the AGM has been made available on the Company's website at www.chinapower.hk for assistance.

PROXY APPOINTMENT AND VOTING

Voting by Proxy

A Shareholder who is entitled to attend and vote at the AGM is entitled to appoint a proxy to exercise the Shareholder's rights at the AGM. A proxy may attend, speak and vote instead of the Shareholder who needs not be a Shareholder of the Company.

Irrespective of whether Shareholders are able to attend the AGM, you are encouraged to appoint the Chairman of the AGM as your proxy. If the proxy appointed is not the Chairman of the AGM, you are requested to provide a valid email address of your proxy to receive the login details. If no email address is provided, your proxy cannot participate and vote at the AGM.

Where there are joint registered holders of any Share(s), any one of such persons (or his/her proxy) may vote at the AGM, through the Online Platform, in respect of such Share(s) as if he/she is solely entitled to, but if more than one of such joint holders (or his/her proxy) be present at the AGM through the Online Platform that only one device is allowed per login.

GUIDANCE FOR THE AGM

Proxy Forms and Voting Record Date

A proxy form is enclosed with this circular or can be downloaded from the website of the Stock Exchange at www.hkexnews.hk and on the Company's website at www.chinapower.hk.

All proxy forms must be completed and signed in accordance with the instructions printed thereon and be returned (i) to Computershare at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, or (ii) electronically via the Company's email address at eproxy@chinapower.hk not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). **The deadline to submit completed proxy forms is Tuesday, 4 June 2024 at 11:00 a.m.**

Submission of the form of proxy will not preclude any member of the Company from attending the AGM through the Online Platform or any adjournment thereof and voting online if such member so wishes and in such event, the form of proxy will be deemed to be revoked.

QUESTIONS AT OR PRIOR TO THE AGM

Shareholders attending the AGM online will be able to raise questions relevant to the proposed resolutions through the Online Platform. The usual Q&A time will be restricted to a maximum of 15 minutes.

Prior to the AGM, no matter Shareholders attend the AGM or not, they are also welcome to send any question in writing about any resolution or about the Company, or have any matter for communication with the Board, to the Company's registered office **or to our email at ir@chinapower.hk no later than 6:00 p.m. on Tuesday, 4 June 2024.**

The Company will endeavor to address relevant questions in relation to the proposed resolutions at the AGM. However, the Company may not be able to answer all the questions during the time allocated. Unanswered questions may be responded to after the AGM. All the relevant answers will be posted on the Company's website.

If Shareholders have any questions relating to the AGM arrangements, please contact the share registrar of the Company as follows:

Computershare Hong Kong Investor Services Limited

17M Floor, Hopewell Centre

183 Queen's Road East, Wanchai

Hong Kong

Tel: (852) 2862 8555

Fax: (852) 2865 0990

Online Enquiries: www.computershare.com/hk/en/online_feedback

DEFINITIONS

In this circular, (other than the Notice of Annual General Meeting) the following expressions have the following meanings unless the context requires otherwise:

“AGM” or “Meeting”	the annual general meeting of the Company to be held on Thursday, 6 June 2024 at 11:00 a.m. by way of virtual meeting via the Online Platform
“Articles”	The Articles of Association of the Company
“Board”	the board of Directors of the Company
“Buy-back Mandate”	as defined in paragraph 3(b) of the Letter from the Board in this circular
“Companies Ordinance”	Companies Ordinance, Chapter 622 of the Laws of Hong Kong (as amended from time to time)
“Company”	China Power International Development Limited (中國電力國際發展有限公司), a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange
“CPDL”	China Power Development Limited, a company incorporated in the British Virgin Islands with limited liability, a substantial shareholder of the Company and a subsidiary of CPI Holding
“CPI Holding”	China Power International Holding Limited (中國電力國際有限公司), a company incorporated in Hong Kong with limited liability, the controlling shareholder of the Company and a wholly-owned subsidiary of SPIC
“CPNE”	China Power (New Energy) Holdings Limited (中國電力(新能源)控股有限公司), a company incorporated in Hong Kong with limited liability, a substantial shareholder of the Company and a non wholly-owned indirect subsidiary of SPIC, thus an associate of SPIC
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	as defined in paragraph 3(a) of the Letter from the Board in this circular
“Latest Practicable Date”	22 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Online Platform”	the internet based platform (https://meetings.computershare.com/CHINAPOWER_2024AGM) through which Shareholders can attend, participate and vote by electronic means at the AGM
“PRC” or “China”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RNC”	The remuneration and nomination committee of the Company
“SFO”	the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong (as amended from time to time)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	person(s) whose names appear on the register of members as a registered holder(s) of the Share(s)
“SPIC”	State Power Investment Corporation Limited* (國家電力投資集團有限公司), the ultimate controlling shareholder of the Company, a wholly State-owned enterprise established by the approval of the State Council of the PRC (中華人民共和國國務院)
“SPIC Finance HK”	SPIC International Finance (Hong Kong) Company Limited (國家電投香港財資管理有限公司), a company incorporated in the Hong Kong with limited liability, and a wholly-owned subsidiary of SPIC, thus an associate of SPIC
“SPIC Fund”	SPIC Innovation Investment Co., Ltd. (國家電投集團創新投資有限公司), a company incorporated in the PRC with limited liability, and a wholly-owned subsidiary of SPIC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance) of the Company whether that company is incorporated in Hong Kong, the PRC, the British Virgin Islands or elsewhere
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong (as amended from time to time)

* *For identification purposes only*



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)

Registered Office:
Suite 6301, 63/F.
Central Plaza
18 Harbour Road
Wanchai, Hong Kong

26 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for (i) the re-election of retiring Directors; (ii) the granting to the Directors of the general mandates to issue and buy-back Shares; and (iii) the extension of the general mandate to issue Shares.

2. RE-ELECTION OF RETIRING DIRECTORS

As at the date of this circular, the Directors include:

Executive Directors:

Mr. HE Xi
(Chairman of the Board)
Mr. GAO Ping
*(President,
the chief executive
of the Company)*

Non-executive Directors:

Mr. ZHOU Jie
Ms. HUANG Qinghua

**Independent
non-executive Directors:**

Mr. LI Fang
Mr. YAU Ka Chi
Mr. HUI Hon Chung, Stanley

LETTER FROM THE BOARD

Pursuant to article 82 of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not greater than one-third) shall retire from office by rotation provided that notwithstanding anything therein, each Director shall be subject to retirement from office by rotation at least once in every three years. Accordingly, Mr. LI Fang (“**Mr. LI**”) and Mr. HUI Hon Chung, Stanley (“**Mr. HUI**”) shall retire from their office.

Mr. LI and Mr. HUI were appointed as independent non-executive Directors in October 2004 and June 2021 respectively. Mr. LI have served on the Board for more than nine years.

In determining the proposal to re-elect Mr. LI as an independent non-executive Director notwithstanding that he has served on the Board over nine years, the Board has, after a thorough discussion and having taken into account of the following factors, concluded that Mr. LI remains independent.

- (i) The RNC was satisfied that Mr. LI has the required integrity, skills and experience to continue fulfilling the role of independent non-executive Director. His intense experience in legal, corporate finance and corporate governance has well-positioned himself to offer professional perspective and advice to the Board. His in-depth understanding of the operations of the Group and the business environment onshore and offshore of the PRC enable him to bring valuable guidance to the Group’s strategic and business development over the years.
- (ii) The RNC and the Board have reviewed Mr. LI’s past performance in discharging his duties as an independent non-executive Director, including but not limited to reviewing the attendance record of meetings of the Board and the Board committees, and were satisfied that he has discharged such duties through active participation in meetings. Mr. LI had a very high attendance record of the Board and the relevant Board committee meetings, annual general meetings and general meetings of the Company held over the past years. Based on the biographical information disclosed to the Company, Mr. LI does not hold 7 or more listed company directorships and has devoted sufficient time to the Company’s Board affairs.
- (iii) Mr. LI does not hold any cross-directorships, nor has any significant links with other Directors or the Group’s management through involvement in other companies or bodies that could give rise to any conflicts of interests in his role as an independent non-executive Director or affect his independent judgement. Mr. LI has consistently demonstrated a healthy level of professional scepticism, and has not held back from asking probing questions and making his impartial views and comments during the Board and Board committee meetings.

LETTER FROM THE BOARD

Each of the independent non-executive Directors (including Mr. LI and Mr. HUI) has met the independence guidelines as set out in Rule 3.13 of the Listing Rules and has also given to the Company an annual confirmation of his independence as of 31 December 2023. The Company did not receive any notification from them that there has been a subsequent change of circumstances which affected their independence. Having regard to the confirmations as well as the actual contributions that each of the independent non-executive Directors has made, the Board concluded that each of the independent non-executive Directors to be independent.

In March 2024, the RNC, after having reviewed the profile of the retiring Directors (Mr. LI and Mr. HUI) who have offered themselves for re-appointment at the AGM to consider their suitability in light of the structure, size, composition and diversity of the Board, and the applicable Listing Rules requirements, nominated them to the Board for proposal to the Shareholders for re-election as Directors at the AGM. They were present at the meeting of the RNC and abstained from the discussion and the voting when their nominations were being considered.

The nomination was evaluated in accordance with the nomination policy of the Company and the objective criteria (including but not limited to character and integrity, professional qualifications, skills, knowledge and experience, potential time commitment for the Board and/or committee responsibilities, and potential or actual conflicts of interest that may arise), with due regard for the benefits of diversity as set out under the board diversity policy of the Company.

By reason of the factors mentioned above, the RNC and the Board are satisfied that the Directors for re-election have a strong commitment to the Company and positively contributed to the Board through their participation in the Group's affairs and the Board's discussions and decisions. Their responsibilities and attendance at the Board, Board committee meetings and general meetings are set out in the Corporate Governance Report of the Company's 2023 Annual Report. Both of them have also committed to the Company that they will be able to devote sufficient time and attention to meet the high expectations placed upon them. Accordingly, the Board has recommended both of the retiring Directors to stand for re-election by the Shareholders at the AGM.

The above-mentioned Directors, being eligible, shall offer themselves for re-election at the AGM. Pursuant to Rule 13.74 of the Listing Rules, the biographical and relevant details of each of the retiring Directors are set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. GENERAL MANDATES TO ISSUE AND TO BUY-BACK SHARES

Ordinary resolutions will be proposed at the AGM to approve the granting of general mandates to the Directors:

- (a) to allot, issue or deal with Shares of an aggregate number not exceeding 15% of the number of Shares in issue (rather than 20% and without any increase for shares repurchased as permitted by the Listing Rules) on the date of passing of the relevant resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares in accordance with applicable laws and regulations after the passing of the relevant resolution) (the “**Issuance Mandate**”);
- (b) to buy-back Shares on the Stock Exchange of an aggregate number not exceeding 10% of the number of Shares in issue on the date of passing of the relevant resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares in accordance with applicable laws and regulations after the passing of the relevant resolution) (the “**Buy-back Mandate**”).
- (c) to extend the Issuance Mandate by the number of Shares bought back by the Company pursuant to and in accordance with the Buy-back Mandate.

The Issuance Mandate and the Buy-back Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in ordinary resolutions nos. 7A and 7B respectively set out in the notice of AGM.

As at the Latest Practicable Date, the Listing Rules provide that, unless the Stock Exchange agrees otherwise, in the event the general mandate to allot, issue and otherwise deal with Shares is exercised, and Shares are placed for cash consideration under such mandate, the issue price of the Shares may not be at a price which represents a discount of 20% or more to the benchmarked price of the Shares, such benchmarked price being the higher of:

- (a) the closing price of the Shares as quoted on the Stock Exchange on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Issuance Mandate; and
- (b) the average closing price of the Shares as quoted on the Stock Exchange in the five trading days immediately prior to the earlier of:
 - (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of Shares under the Issuance Mandate;
 - (ii) the date of the placing agreement or other agreement involving the proposed issue of Shares under the Issuance Mandate; and
 - (iii) the date on which the placing or subscription price is fixed.

LETTER FROM THE BOARD

In terms of the price at which Shares may be issued at time of exercise of the Issuance Mandate, the Company will comply with the then prevailing requirements under the Listing Rules.

The purpose of the proposed Issuance Mandate is to give the Board strategic flexibility to issue and allot Shares to meet any capital raising need that may arise from time to time for growth of the Company's business where the Board believes it is in the best interests of Shareholders to do so. With reference to the proposed Buy-back Mandate, the Directors wish to state that they have no present plan to buy back any Shares.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buy-back Mandate. The explanatory statement as required by the Listing Rules in connection with the Buy-back Mandate is set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 18 to 23 of this circular. Additional information regarding the business to be considered at the AGM is set out on pages 12 to 17 of this circular.

Shareholders whose names appeared on the register of members on 6 June 2024 (the date of the AGM) are eligible to attend, speak and vote at the AGM through the Online Platform.

A form of proxy for use at the AGM is enclosed with this circular or can be downloaded from the website of the Stock Exchange at www.hkexnews.hk and on the Company's website at www.chinapower.hk.

To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited (i) at Computershare at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, or (ii) **electronically via the Company's email address at eproxy@chinapower.hk** not less than 48 hours before the time assigned for holding the AGM or any adjournment thereof (as the case may be).

For the AGM to be convened on Thursday, 6 June 2024 at 11:00 a.m., **the deadline to submit completed proxy forms is Tuesday, 4 June 2024 at 11:00 a.m.**

Completion and return of the form of proxy will not preclude any member of the Company from attending the AGM through the Online Platform or any adjournment thereof and voting if such member so wishes and in such event, the form of proxy will be deemed to be revoked.

Shareholders are advised to read the "Guidance for the AGM" carefully prior to attending the AGM.

LETTER FROM THE BOARD

5. VOTING BY WAY OF POLL

Under Rule 13.39(4) of the Listing Rules, vote(s) of Shareholders at general meeting(s) must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on a show of hands. As such, the chairman of the AGM shall, pursuant to article 61 of the Articles, demand each of the resolutions to be proposed at the AGM be put to the vote by way of a poll.

The poll results will be published on the websites of the Company and the Stock Exchange at www.chinapower.hk and www.hkexnews.hk respectively, not later than the business day following the AGM.

6. RECOMMENDATION

The Board considers that the re-election of the retiring Directors, the granting of the Issuance Mandate, the granting of the Buy-back Mandate and the extension of the Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
On behalf of the Board
HE XI
Chairman

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION

Pursuant to Rule 13.74 of the Listing Rules, the details of the retiring Directors proposed to be re-elected at the AGM are as set out below:

Mr. LI Fang, an independent non-executive Director

Experience

LI Fang, born in 1962, is an independent non-executive Director, the chairman of the RNC, a member of the Audit Committee, the Risk Management Committee and the Strategic and Sustainable Development Committee. Mr. LI has a bachelor degree in mechanical engineering from University of Science and Technology Beijing and a juris doctor degree from the College of Law at Arizona State University in the United States. Mr. LI has intensive experience in legal, corporate governance and corporate finance. He previously served as an executive director with Goldman Sachs (Asia) L.L.C. and a lawyer with Davis Polk and Wardwell LLP in the United States. He joined the Group in 2004.

Save as disclosed above, Mr. LI has not held any directorship in other listed public companies in the past three years.

Length of Service

Mr. LI has been appointed for a term of three years. Subject to the Shareholders' approval at the forthcoming AGM, Mr. LI will continue to serve on the Board until the expiry of his appointed term and he shall retire from office by rotation in accordance with the Articles.

Relationships

Other than in his capacity as an independent non-executive Director, Mr. LI does not have any relationship with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

So far as the Directors are aware as at the Latest Practicable Date, Mr. LI does not have any interest in the Shares (within the meaning of Part XV of the SFO).

Director's emoluments

Mr. LI does not have a service contract with any member of the Group. His emoluments for the financial year ended 31 December 2023 amounted to RMB326,000 which was determined with reference to the remuneration policy of the Company, including but not limited to his performance, qualifications and competence displayed as well as the prevailing market conditions.

In the opinion of the Directors, other than the aforesaid matters, there is no information which is discloseable nor any of the aforesaid Directors proposed to be re-elected at the AGM is/was involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2) of the Listing Rules, and there is no any other matters need to be brought to the attention of the Shareholders.

Mr. HUI Hon Chung, Stanley, an independent non-executive Director*Experience*

HUI Hon Chung, Stanley, JP, born in 1950, is an independent non-executive Director, a member of the Audit Committee, the RNC and the Risk Management Committee. Mr. HUI has a bachelor degree in science from The Chinese University of Hong Kong. Mr. HUI has more than 40 years of management experience in the aviation industry, including previously holding various senior management positions in Cathay Pacific Airways Limited, AHK Air Hong Kong Limited, Hong Kong Dragon Airlines Limited and the Hong Kong Airport Authority. He joined the Group in 2021.

Mr. HUI is currently an independent non-executive director of Beijing Capital International Airport Co., Ltd. which is listed on the Main Board of the Stock Exchange. At present, he is also the President of the Hong Kong Aircraft Leasing and Aviation Finance Association and a director of the Greater Bay Airlines.

Mr. HUI has been active in serving the community. He was previously appointed by the HKSAR Government as a member of the Greater Pearl River Delta Business Council (for two terms), a member of the Commission on Strategic Development, a member of Aviation Development Advisory Committee, a council member of Vocational Training Council and a member of the Hong Kong Tourism Board. He also previously served as a member of the 13th session of National Committee of the Chinese People's Political Consultative Conference, a member of the General Committee of the Hong Kong General Chamber of Commerce. He was previously an independent non-executive director of Air China Limited (listed on the Stock Exchange) and Guangzhou Baiyun International Airport Co., Ltd (listed on the Shanghai Stock Exchange) respectively until he retired in February 2022 and February 2023. In July 2006, Mr. HUI was appointed as a Justice of the Peace by the Chief Executive of the HKSAR Government.

Save as disclosed above, Mr. HUI has not held any directorship in other listed public companies in the past three years.

Length of Service

Mr. HUI has been appointed for a term of three years. Subject to the Shareholders' approval at the forthcoming AGM, Mr. HUI will continue to serve on the Board until the expiry of his appointed term and he shall retire from office by rotation in accordance with the Articles.

Relationships

Other than in his capacity as an independent non-executive Director, Mr. HUI does not have any relationship with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION

Interests in Shares

So far as the Directors are aware as at the Latest Practicable Date, Mr. HUI does not have any interest in the Shares (within the meaning of Part XV of the SFO).

Director's emoluments

Mr. HUI does not have a service contract with any member of the Group. His emoluments for the financial year ended 31 December 2023 amounted to RMB317,000 which was determined with reference to the remuneration policy of the Company, including but not limited to his performance, qualifications and competence displayed as well as the prevailing market conditions.

In the opinion of the Directors, other than the aforesaid matters, there is no information which is discloseable nor any of the aforesaid Directors proposed to be re-elected at the AGM is/was involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2) of the Listing Rules, and there is no any other matters need to be brought to the attention of the Shareholders.

This Appendix serves as an explanatory statement required to be sent to Shareholders under the Listing Rules to be given to the Shareholders in connection with the proposed Buy-back Mandate to be granted to the Board.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue of the Company was 12,370,150,983.

Subject to the passing of the proposed resolution in respect of the granting of the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the AGM, the Company will be allowed under the Buy-back Mandate to buy-back a maximum of 1,237,015,098 Shares (representing 10% of the Shares in issue as at the date of granting of the Buy-back Mandate).

2. REASON FOR BUY-BACKS

The Board believes that the Buy-back Mandate is in the best interests of the Company and the Shareholders. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Board believes that such buy-back will benefit the Company and the Shareholders as a whole.

The Directors have no present intention to buy-back any Shares.

3. FUNDING OF BUY-BACKS

In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the laws of Hong Kong and the Listing Rules. Buy-backs pursuant to the Buy-back Mandate will be made out of funds of the Company legally permitted to be utilized in this connection, including funds otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for such purpose.

In the event that the Buy-back Mandate is exercised in full at any time during the proposed buy-back period, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2023. However, the Board does not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing level which, in the opinion of the Board, is from time to time appropriate to the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the following months up to the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2023		
April	3.28	2.88
May	3.38	2.88
June	3.02	2.64
July	3.33	2.87
August	3.10	2.67
September	3.12	2.74
October	3.07	2.72
November	3.07	2.79
December	2.90	2.73
2024		
January	3.08	2.75
February	3.24	2.83
March	3.54	3.12
April (up to the Latest Practicable Date)	3.30	3.03

5. UNDERTAKING

The Board will exercise the power of the Company to make buy-backs pursuant to the Buy-back Mandate and in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate if such resolution is approved by the Shareholders.

No other connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, nor have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

The Company confirms that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Buy-back Mandate has any unusual features.

6. TAKEOVERS CODE

If on the exercise of the power to buy-back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, SPIC through its direct and indirect interests in CPDL, CPI Holding, CPNE, SPIC Finance HK and SPIC Fund held 7,918,471,175 Shares representing approximately 64.01% of the total number of Shares in issue. On the basis that no Shares are issued or bought back prior to the date of the AGM, in the event that the Board exercises in full the power to buy back Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the AGM, the interests of SPIC in the Shares would be increased to approximately 71.13% of the total number of Shares in issue. As SPIC holds more than 50% of the total number of Shares in issue, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Board is not aware of any consequences which may arise under the Takeovers Code as a result of any buy-backs made under the Buy-back Mandate.

7. SHARE BUY-BACK MADE BY THE COMPANY

The Company has not bought back any Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

The annual general meeting will be held by way of virtual meeting via the Online Platform which can be accessed from any location with connection to the internet. Shareholders of the Company need not to attend the annual general meeting in person.

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of China Power International Development Limited (the “Company”) will be held on **Thursday, 6 June 2024 at 11:00 a.m.** by way of virtual meeting via the Online Platform for the purpose of transacting the following business:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the board of directors and the auditor of the Company for the year ended 31 December 2023.
2. To consider and declare a final dividend of RMB0.132 (equivalent to HK\$0.1455) per ordinary share for the year ended 31 December 2023.
3. To re-elect Mr. LI Fang as an independent non-executive director of the Company.
4. To re-elect Mr. HUI Hong Chung, Stanley as an independent non-executive director of the Company.
5. To authorize the board of directors of the Company to fix the directors’ remuneration.
6. To re-appoint Ernst & Young as the auditor of the Company and to authorize the board of directors of the Company to fix its remuneration.
7. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

NOTICE OF ANNUAL GENERAL MEETING

ORDINARY RESOLUTIONS

A. “THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of any options granted under the share option schemes of the Company for the time being adopted and approved by the shareholders of the Company;
 - (iii) the exercise of any rights of subscription or conversion under the terms of any options, warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company;
 - (iv) any issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company;
or
 - (v) a specific authority granted by the shareholders of the Company in general meeting,

shall not exceed 15 per cent. of the number of shares of the Company in issue at the date of passing this resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with applicable laws and regulations after the passing of this resolution) and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (iii) the passing of an ordinary resolution of the Company in general meeting revoking or varying the authority set out in this resolution.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange, in any territory applicable to the Company).”

B. “THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company authorized to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the number of shares of the Company in issue at the date of passing this resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with applicable laws and regulations after the passing of this resolution) and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (iii) the passing of an ordinary resolution of the Company in general meeting revoking or varying the authority set out in this resolution.”

C. “**THAT** conditional on the passing of the resolutions set out in paragraphs 7A and 7B of the notice convening this meeting, the general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to the resolution set out in paragraph 7A of the notice convening this meeting be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution set out in paragraph 7B of the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent. of the number of shares of the Company in issue as at the date of passing this resolution.”

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

Hong Kong, 26 April 2024

Registered Office:
Suite 6301, 63/F.
Central Plaza
18 Harbour Road
Wanchai, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The annual general meeting (the “AGM”) will be a virtual meeting. All shareholders of the Company (“Shareholders”) can attend, participate and vote at the AGM by accessing to the website at https://meetings.computershare.com/CHINAPOWER_2024AGM (the “Online Platform”). Shareholders are reminded **that physical attendance in person at the AGM is NOT necessary**. Shareholders joining the AGM using the Online Platform will be counted towards the quorum and they will be able to cast their votes and submit questions through the Online Platform.
2. Details regarding AGM arrangements and login access for joining the AGM through the Online Platform are provided on the notification letter to be despatched together with the Company’s circular dated 26 April 2024 (the “Circular”) and related documents. Shareholders attend the AGM are reminded to read the “GUIDANCE FOR THE AGM” set out in the Circular prior to joining the AGM.
3. With regard to Resolutions Nos. 3 to 4 and 7A to 7C above details of the proposed re-election of directors of the Company and the proposed general mandates to issue and buy-back shares are set out in the Circular.
4. Each of the resolutions above will be voted by way of a poll. A member of the Company entitled to vote at the AGM is entitled to appoint one or more proxies to attend the AGM through the Online Platform and vote on his/her behalf. A proxy need not be a member of the Company.
5. All Shareholders who wish to appoint a proxy to attend and vote at the AGM through the Online Platform, they are advised to appoint the chairman of the AGM as their proxy to act according to their indicated voting instructions, by completing, signing and returning the proxy form accompanying the Circular.
6. To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited (i) at the Company’s share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, or (ii) **electronically via the Company’s email address at eproxy@chinapower.hk** not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). This email address is provided solely for receiving proxy forms relating to the AGM and shall not be used for any other purposes.
7. **Closure of register of members of the Company for the AGM:** The register of members of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to **qualify to vote at the AGM**, all transfers accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong **not later than 4:30 p.m. on Friday, 31 May 2024.**
8. **Closure of register of members of the Company for the final dividend:** The register of members of the Company will be also closed from Thursday, 13 June 2024 to Monday, 17 June 2024, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to **qualify for the proposed final dividend**, all transfers accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong **not later than 4:30 p.m. on Wednesday, 12 June 2024.**
9. Shareholders attending the AGM through the Online Platform will be able to raise questions relevant to the proposed resolutions during the AGM. Prior to the AGM, Shareholders are also welcome to send such questions or matters in writing to the Company’s email at ir@chinapower.hk **no later than 6:00 p.m. on Tuesday, 4 June 2024**. The Company will endeavor to address relevant questions in relation to the proposed resolutions at the AGM. However, the Company may not be able to answer all the questions during the time allocated. Unanswered questions may be responded to after the AGM.

NOTICE OF ANNUAL GENERAL MEETING

10. In the event that a gale warning (tropical cyclone no. 8 or above) or black rainstorm warning is in effect at any time between 9:00 a.m. and 11:00 a.m. on the day of the AGM, the AGM will be automatically postponed to a later date. In this event, the Company will, as soon as practicable, post an announcement on its website and on the website of the Stock Exchange to notify the Shareholders that the AGM has been postponed (however, a failure to post such an announcement shall not affect the automatic postponement of such meeting). The Shareholders may also telephone the Company's share registrar's hotline on (852) 2862 8555 to enquire whether the AGM has been cancelled. When the date, time and details of the rescheduled meeting has been fixed, the Company will post a further announcement on its website and on the website of the Stock Exchange to notify the Shareholders of the date, time and location of the rescheduled meeting. At least seven clear days' notice shall be given of the rescheduled meeting.
11. As at the date of this notice, the directors of the Company are: executive directors HE Xi and GAO Ping, non-executive directors ZHOU Jie and HUANG Qinghua, and independent non-executive directors LI Fang, YAU Ka Chi and HUI Hon Chung, Stanley.

If Shareholders have any questions relating to the AGM, please contact the share registrar of the Company as follows:

Computershare Hong Kong Investor Services Limited

17M Floor, Hopewell Centre

183 Queen's Road East

Wanchai, Hong Kong

Tel: (852) 2862 8555

Fax: (852) 2865 0990

Online Enquiries: www.computershare.com/hk/en/online_feedback