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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 RMB2 Billion (Sustainability-Linked) Green Medium-Term Note in the PRC

This announcement is made by China Power International Development Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) 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).

On 25 April 2024, under the current registration with National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會) for issuing debt financing instruments (“**DFI**”), the Company issued the first-tranche of (sustainability-linked) green medium-term note this year (DFI-SLN-2024-001, the “**Sustainability-linked Note**”). It is the first issue of commercial note in the China’s bond market that linked its coupon rate with the issuer’s China Certified Emission Reductions (“**CCER**”, 國家核證自願減排量) performance target.

The following are the principal terms of the Sustainability-linked Note.

Issuer:	China Power International Development Limited
Principal amount:	RMB2 billion
Unit face value:	RMB100
Maturity period:	3 years
Coupon rate:	2.12% per annum (fixed for the First Coupon Set Period, as defined below)
Sustainability performance target:	The amount of CCER that based on the renewable power generation projects undertaken by the Company during the period from 1 January 2024 to 31 December 2025 must be no less than 1 million tons (the “ SPT ”).

Determination and adjustment of the coupon rate:	The coupon rate applicable to the Sustainability-linked Note shall be: <ul style="list-style-type: none"> i. The period from the issue date of the Sustainability-linked Note to the end of its second anniversary (the “First Coupon Set Period”), the annual coupon rate will remain unchanged (the “First Coupon Rate”). ii. The period after the First Coupon Set Period and up to the maturity date of the Sustainability-linked Note will be adjusted, subject to the audited result of a CCER verification report to be prepared by a qualified third party on the Company’s SPT. If the SPT is not achieved or the result of the CCER verification report is not disclosed on or before 15 March 2026, the coupon rate will increase by 10 basis points in addition to the First Coupon Rate.
Guarantee:	Unsecured
Rating agency:	Golden Credit Rating International Co., Ltd.
Credit rating:	Corporate credit rating of the Company: AAA Rating outlook: Stable
Issue method:	Guotai Junan Securities Co., Ltd., Industrial and Commercial Bank of China Limited and Bank of China Limited acted as the joint lead underwriters for the Sustainability-linked Note 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 bank borrowings offshore of the PRC.

In connection with the issuance of the Sustainability-linked Note, the Company has published an announcement in the PRC to provide investors with certain information concerning its terms and conditions, credit rating report and financial information including the audited consolidated financial statements for the three financial years ended 31 December 2020, 2021 and 2022, and the unaudited interim condensed consolidated financial statements for the six months ended 30 June 2023 of the Group. The relevant documents have been disclosed on the websites at www.chinamoney.com.cn and www.shclearing.cn.

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

Hong Kong, 30 April 2024

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 HUANG Qinghua, and independent non-executive directors LI Fang, YAU Ka Chi and HUI Hon Chung, Stanley.