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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)**

### **Partial Completion of Major and Connected Transactions in relation to the Acquisitions of the Entire Equity Interest in the Target Companies**

Reference is made to the announcement dated 9 October 2017 (the “Announcement”) and the circular dated 23 October 2017 (the “Circular”) of China Power International Development Limited (the “Company”) for the major and connected transactions in relation to the Acquisitions of the entire equity interest in the Target Companies. Unless otherwise defined, all capitalized terms used herein shall have the respective meanings ascribed to them in the Announcement and the Circular.

The Board is pleased to announce that all the conditions precedent under Agreement I and Agreement II in relation to the acquisitions of the entire equity interest in Guangxi Company and Shandong Company respectively have been fulfilled and/or, as appropriate, waived. The Closing Process in respect of each of Guangxi Company and Shandong Company has been completed in accordance with the terms and conditions of Agreement I and Agreement II respectively as of the date of this announcement. Guangxi Company and Shandong Company became wholly-owned subsidiaries of the Company and their financial results will be consolidated into the financial statements of the Group.

Based on the completion audited reports of Guangxi Company and Shandong Company as at 31 March 2018, the adjusted considerations for the acquisitions of Guangxi Company and Shandong Company were approximately RMB3,594,652,000 and RMB60,598,000 (equivalent to approximately HK\$4,383,722,000 and HK\$73,900,000) respectively.

With regard to the acquisitions of the entire equity interest in the other five Target Companies, namely Guangdong Company (excluding Qian Zhan), Sihui Company, Anhui Company, Hubei Company and Shouxian Company, we are in the process of obtaining the approval from the relevant administrative authorities. The Company will update the Shareholders in due course.

This announcement contains translation between Renminbi and Hong Kong dollars at RMB0.82 to HK\$1.00. The translation shall not be taken as representation that the Renminbi could actually be converted into Hong Kong dollars at that rate, or at all.

By order of the Board  
**China Power International Development Limited**  
**Yu Bing**  
*Chairman*

Hong Kong, 31 May 2018

*As at the date of this announcement, the directors of the Company are: executive directors Yu Bing and Tian Jun, non-executive directors Guan Qihong and Wang Xianchun, and independent non-executive directors Kwong Che Keung, Gordon, Li Fang and Yau Ka Chi.*