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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)**

### **CONTINUING CONNECTED TRANSACTION**

#### **Renewal of a Property Lease Agreement**

On 30 August 2018, the Company has entered into the Property Lease Agreement with CPI Holding in relation to a renewal of tenancy for the Premises.

As at the date of this announcement, CPI Holding owns approximately 56.04% of the issued share capital of the Company. As CPI Holding is the controlling shareholder of the Company, CPI Holding is a connected person of the Company within the meaning of the Listing Rules. Accordingly, the Property Lease Agreement constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

Pursuant to the Property Lease Agreement, the maximum annual rental payable by the Company to CPI Holding amounted to RMB26,805,600 (equivalent to approximately HK\$30,811,000). As certain applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the maximum annual rental of the Property Lease Agreement exceed 0.1% but fall below 5%, the Property Lease Agreement is therefore subject to the announcement, reporting and annual review requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

## **PROPERTY LEASE AGREEMENT**

### **Date**

30 August 2018

### **Parties**

- (i) the Company (the lessee); and
- (ii) CPI Holding (the lessor).

### **Principal Terms and Annual Cap**

Address:	Premises on the 6th to 13th Floors, East Building, Hui Huang Shi Dai Plaza, 56 North West Fourth Ring Road, Haidian District, Beijing, the PRC
Area:	10,200 square metres
Use:	Office
Lease term:	1 September 2018 to 31 August 2021
Annual rent:	RMB26,805,600 (equivalent to approximately HK\$30,811,000) or RMB7.2 per square metre per day (equivalent to approximately HK\$8.3 per square metre per day)
Payment method:	Rental of RMB13,402,800 (equivalent to approximately HK\$15,405,500) should be prepaid within 30 days from the date of commencement of the lease term, thereafter, in March and September each year the rental of RMB13,402,800 (equivalent to approximately HK\$15,405,500) should be prepaid semi-annually.

### **REASONS FOR AND BENEFITS OF THE CONTINUING CONNECTED TRANSACTION**

The Premises being rented under the Property Lease Agreement are used by the Company as its office in Beijing, the PRC. The rent is determined after arm's length negotiations with reference to the prevailing market rent of other similar premises in the nearby locations (not less than five latest comparable transactions). The Directors are of the view that the terms of renewing the Property Lease Agreement are no less favourable than the terms available from independent third parties, and will save the unnecessary relocation and administration costs, which is beneficial to the Group.

The Directors (including the independent non-executive Directors) are of the view that as far as the shareholders of the Company are concerned, the Property Lease Agreement is entered into in the ordinary course of the Company's business, on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.



“Company”	China Power International Development Limited, a company incorporated in Hong Kong with limited liability whose shares are listed on the Main Board of the Stock Exchange
“CPI Holding”	China Power International Holding Limited, a company incorporated in Hong Kong with limited liability, the controlling company of the Company and a wholly-owned subsidiary 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”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China. Geographical references in this announcement to the PRC excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Premises”	premises on the 6th to 13th Floors, East Building, Hui Huang Shi Dai Plaza, 56 North West Fourth Ring Road, Haidian District, Beijing, the PRC
“Property Lease Agreement”	the agreement entered into between the Company and CPI Holding for leasing the Premises on 30 August 2018
“RMB”	Renminbi, the lawful currency of the PRC
“SPIC”	State Power Investment Corporation Limited* (國家電力投資集團有限公司), the ultimate controlling company 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)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

\* *English or Chinese translation, as the case may be, is for identification only*

This announcement contains translation between Renminbi and Hong Kong dollars at RMB0.87 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**  
**Tian Jun**  
*Executive Director*

Hong Kong, 30 August 2018

*As at the date of this announcement, the directors of the Company are: executive director 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.*