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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)**

### **VOLUNTARY ANNOUNCEMENT**

### **COMPLETION OF ACQUISITIONS**

This announcement is made by China Power International Development Limited (the “Company”, together with its subsidiaries, collectively the “Group”) on a voluntary basis to update the shareholders and potential investors with the latest information of the Company.

Reference is made to (i) the announcements of the Company dated 12 July 2021 and 19 July 2021 respectively in relation to the acquisition of the entire Equity Interests and assumption of the Shareholder’s Loans of three Target Companies (the “Mingyang Announcements”); and (ii) the announcement of the Company dated 30 July 2021 in relation to the acquisition of 36% equity interest in Qiyuanxin Power (the “Qiyuanxin Power Announcement”) (collectively the “Announcements”). Unless otherwise defined, all capitalized terms used herein shall have the respective meanings ascribed to them in the relevant Announcements.

#### **(i) Mingyang Announcements**

As at the date of this announcement, Completion of the Acquisitions was done as all the conditions precedent under the Equity Transfer Agreements have been fulfilled and the confirmation for transfer of the management rights of each of the three Target Companies has been executed by the Seller and the Purchaser. The Target Companies have become subsidiaries of the Company and their financial results will be consolidated to the accounts of the Group.

The adjusted aggregated consideration for the Acquisitions was RMB1,696,067,000, representing an increase of RMB205,784,000 compared with the aggregated consideration of RMB1,490,283,000 as disclosed in the Mingyang Announcements. The difference was the change in the Shareholder’s Loan of Target Company II as a result of its additional borrowing from the Seller to repay part of its existing debts before the Completion.

(ii) Qiyuanxin Power Announcement

As at the date of this announcement, Completion for the acquisition of 36% equity interest in Qiyuanxin Power was done as all the conditions precedent under the Equity Transfer Agreement have been fulfilled and the consideration of RMB18,010,000 was also settled as per the Equity Transfer Agreement. Qiyuanxin Power has become an associate of the Company and be accounted for under the equity method by the Company.

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

Hong Kong, 28 September 2021

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