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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)

Completion of the Acquisition of controlling interest in Jinzishan Wind Power

Reference is made to the announcement of the Company dated 3 January 2023 in relation to the acquisition of controlling interest in Jinzishan Wind Power from Guangxi Overseas (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the meanings ascribed to them in the Announcement.

As at the date of this announcement, the Acquisition was completed and the consideration was settled in accordance with the terms of the Equity Transfer Agreement. The consideration of the Acquisition was finalized as RMB547,131,500 based on the following:

- (i) The appraised value of Jinzishan Wind Power according to the Valuation Report as at the Valuation Date in the amount of RMB676,150,000;
- (ii) The actual amount of profit made by Jinzishan Wind Power during the Transitional Period in the amount of RMB10,597,200; and
- (iii) the 79.67% equity interest in Jinzishan Wind Power being acquired.

Upon Completion, Jinzishan Wind Power has become a non wholly-owned subsidiary of the Company and its financial results will be consolidated into the consolidated financial statements of the Company.

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

Hong Kong, 5 January 2023

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