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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)

RMB982 Million USD Settled 2.25% Convertible Bonds Due 2016

(Stock Code: 4517)

FULL REDEMPTION OF CONVERTIBLE BONDS DUE 2016

References are made to the announcements of China Power International Development Limited (the “**Company**”) dated 13 April 2011 and 11 May 2011 for the issue of the RMB982 million USD settled 2.25% convertible bonds due 2016 (the “**Bonds**”), the announcement of the Company dated 19 May 2014 (the “**Redemption Announcement**”) in relation to the Company’s intention to redeem the Bonds, and the announcement of the Company dated 22 May 2014 in relation to the adjustment of the Conversion Price of the Bonds. Unless the context otherwise requires, capitalized terms and expressions used herein shall have the same meanings as those used in the terms and conditions of the Bonds (the “**Conditions**”).

Following the Redemption Announcement, the Company received conversion notices from all the Bondholders for full conversion of the outstanding Bonds in the principal amount of RMB415,200,000 (approximately HK\$493,463,275*) in accordance with the Conditions. Pursuant to such conversion notices, the Company had issued and allotted during 21 May 2014 to 9 June 2014 a total of 277,786,114 ordinary shares of the Company (the “**Conversion Shares**”) to the Bondholders at the Conversion Price of HK\$1.91 per Share or HK\$1.75 per Share as adjusted for the 2013 final dividend entitlement. The Conversion Shares rank pari passu with all the existing Shares as at the date of allotment and among themselves in all respects, and represent approximately 4.14% of the Company’s number of ordinary shares in issue as at the date of this announcement as enlarged by the issue and allotment of the Conversion Shares.

As all outstanding Bonds have been fully converted and no Bonds remain outstanding, no redemption of the Bonds as set out in the Redemption Announcement will be carried out on the Redemption Date.

The Company will complete any formalities in relation to the delisting of the Bonds from The Stock Exchange of Hong Kong Limited as soon as possible.

SHAREHOLDING STRUCTURE

As at the date of this announcement, the shareholding structure of the Company after the issue and allotment of the Conversion Shares is set out as follows:

<i>Shareholders</i>	<i>Capacity</i>	<i>Number of shares</i>	<i>%</i>
CPDL	Beneficial owner	1,996,500,000	29.72
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CPI Holding (<i>Note 1</i>)	Interest of a controlled corporation	1,996,500,000	29.72
	Beneficial owner	2,074,538,546	30.89
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CPI Group (<i>Note 2</i>)	Interest of a controlled corporation	4,071,038,546	60.61
Public		2,645,746,925	39.39
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Total		6,716,785,471	100.00
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Notes:

1. China Power International Holding Limited (“CPI Holding”) is the beneficial owner of China Power Development Limited (“CPDL”) and therefore CPI Holding is deemed to be interested in the shares of the Company owned by CPDL for the purposes of the Securities and Futures Ordinance (“SFO”).
2. China Power Investment Corporation** (中國電力投資集團公司) (“CPI Group”) is the beneficial owner of CPI Holding and therefore CPI Group is deemed to be interested in the shares of the Company owned by CPI Holding for the purposes of the SFO.

* *Translated at the Fixed Exchange Rate of RMB0.8414 to HK\$1.00 of the Conversion Price.*

** *For identification purpose only*

By order of the Board
China Power International Development Limited
Li Xiaolin
Chairman

Hong Kong, 19 June 2014

As at the date of this announcement, the directors of the Company are: executive directors Li Xiaolin and Gu Dake, non-executive directors Guan Qihong and Wang Zichao, and independent non-executive directors Kwong Che Keung, Gordon, Li Fang and Tsui Yiu Wa, Alec.