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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)

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF AUDIT COMMITTEE

The Board announces that it has resolved to accept the following matters, all of which will take effect from the conclusion of the AGM,

- the retirement of Mr. Kwong Che Keung, Gordon as an Independent Non-executive Director of the Company;
- the proposal to appoint Mr. Hui Hon Chung, Stanley as an Independent Non-executive Director of the Company, a member of the AC, the RMC and the RNC; and
- the appointment of Mr. Yau Ka Chi, an Independent Non-executive Director of the Company and a member of the AC, as the chairman of the AC following the retirement of Mr. Kwong.

A circular containing, among other things, the proposal for the appointment of Mr. Hui, together with the notice of the AGM and form of proxy, will be dispatched to the Shareholders on or around 28 April 2021.

Retirement of Independent Non-executive Director

The board of directors (the “**Board**”) of China Power International Development Limited (the “**Company**”) announces that Mr. Kwong Che Keung, Gordon (“**Mr. Kwong**”), an Independent Non-executive Director of the Company, shall retire by rotation at the forthcoming annual general meeting of the Company which is expected to be held on 3 June 2021 (the “**AGM**”) in accordance with the articles of association of the Company. Mr. Kwong has decided not to stand for re-election and will therefore retire as an Independent Non-executive Director of the Company at the conclusion of the AGM to devote more time to his other personal engagements. Upon his retirement, Mr. Kwong will cease to be the chairman of the Audit Committee of the Company (the “**AC**”) and a member of the Risk Management Committee (the “**RMC**”) and the Remuneration and Nomination Committee (the “**RNC**”) of the Company.

Mr. Kwong has confirmed that he has no disagreement with the Board and that there is no matter in his knowledge which he considers need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to acknowledge Mr. Kwong’s tremendous contributions to the Company during his tenure with the highest regard and deepest gratitude.

Proposed Appointment of Independent Non-executive Director

On the recommendation of the RNC, the Board proposed to appoint Mr. Hui Hon Chung, Stanley (“**Mr. Hui**”) as an Independent Non-executive Director of the Company to fill the vacancies arising from the retirement of Mr. Kwong. The proposed appointment of Mr. Hui is subject to the approval by the Shareholders at the AGM by way of separate ordinary resolution and will take effect, if approved, from the conclusion of the AGM.

Upon the appointment of Mr. Hui as an Independent Non-executive Director of the Company became effective, Mr. Hui will serve as a member of each of the AC, the RMC and the RNC.

Biographical details of Mr. Hui which are required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) are set out as below:

Mr. Hui Hon Chung, Stanley, JP, aged 70, has a bachelor degree in science from The Chinese University of Hong Kong. He has more than 40 years of management experience in the aviation industry, including holding various senior management positions in Cathay Pacific Airways Limited, AHK Air Hong Kong Limited, Hong Kong Dragon Airlines Limited and the Hong Kong Airport Authority.

Mr. Hui is currently an independent non-executive director of Air China Limited and Beijing Capital International Airport Co., Ltd. which are both listed on the Main Board of The Stock Exchange of Hong Kong Limited; and Guangzhou Baiyun International Airport Co., Ltd. which is listed on the Shanghai Stock Exchange. At present, he is also a member of the 13th session of National Committee of the Chinese People’s Political Consultative Conference, the President of the Hong Kong Aircraft Leasing and Aviation Finance Association and a member of the General Committee of the Hong Kong General Chamber of Commerce.

Mr. Hui has been active in serving the community. He was previously appointed by the HKSAR Government as a member of the Greater Pearl River Delta Business Council (for two terms), a member of the Commission on Strategic Development, a member of Aviation Development Advisory Committee, a council member of Vocational Training Council and a member of the Hong Kong Tourism Board. In July 2006, Mr. Hui was appointed as a Justice of the Peace by the Chief Executive of the HKSAR Government.

Subject to the appointment of Mr. Hui as an Independent Non-executive Director of the Company being approved by the Shareholders at the AGM, the Company will enter into a letter of appointment with Mr. Hui, pursuant to which the term of his appointment will be three years commencing on the date of the AGM and he will be subject to retirement by rotation and re-election in accordance with the Listing Rules and the Company’s articles of association.

Mr. Hui will be entitled to a director's fee of HK\$200,000 per annum and an attendance fee of HK\$10,000 per meeting, which is determined by the RNC and the Board with reference to his experience, duties and responsibilities, the prevailing market rate, the emolument of the existing Independent Non-executive Directors and the remuneration policy of the Company.

Mr. Hui has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, Mr. Hui has not held any directorship in any other listed public companies in the past three years, and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Hui does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the proposed appointment of Mr. Hui that needs to be brought to the attention of the Shareholders, nor is there any information requiring to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

A circular containing, among other things, the proposal for the appointment of Mr. Hui, together with the notice of the AGM and form of proxy, will be dispatched to the Shareholders on or around 28 April 2021.

The Board would be honored to have Mr. Hui joining the Company and would highly recommend the Shareholders to support the resolution for his appointment.

Change in Composition of the AC

Following the retirement of Mr. Kwong at the conclusion of the AGM, Mr. Yau Ka Chi, an Independent Non-executive Director of the Company and a member of the AC, will be appointed as the chairman of the AC.

Compliance with Rule 3.10A of the Listing Rules

Upon the appointment of Mr. Hui became effective, the Company will continue to meet the requirement under Rule 3.10A of the Listing Rules that the number of independent non-executive directors shall represent at least one-third of the board.

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

Hong Kong, 22 April 2021

As at the date of this announcement, the directors of the Company are: executive director He Xi, non-executive directors Wang Xianchun and Zhou Jie, and independent non-executive directors Kwong Che Keung, Gordon, Li Fang and Yau Ka Chi.