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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

Outline of the New Development Strategy

The development strategies and goals of the Company involving forward-looking statements and expectations in respect of any future development plans and goals contained in this outline are formulated on the basis of the circumstances at this stage. None of these statements and expectations constitutes any commitments of the Company to its shareholders and potential investors. **Shareholders and potential investors are reminded to pay attention to the investment risks and exercise caution when dealing in the shares of the Company.**

The board of directors of China Power International Development Limited (the “Company” or “China Power”) recently formulated the strategic plans and goals for the Company’s future development based on the current situation and development trends of the energy industry. The outline of the new development strategy is as follows:

The Company will stay committed to green, innovative and high-quality development with a focus on promoting sustainable and rapid development of clean and low-carbon energy such as photovoltaic power, wind power, hydropower, geothermal energy and biomass energy. Proactive efforts will be made to nurture emerging industries of green energy, including energy storage, hydrogen energy, green power transportation and integrated intelligent energy, optimize and adjust existing coal-fired power assets comprehensively, as well as increase the proportion of clean energy installed capacity at a faster pace so as to realize the “dual-wheel drive” of clean and low-carbon energy and emerging industries of green energy, thereby building a new ecology of low-carbon energy to fully serve the green and low-carbon transformation of the economy and the society.

I. Corporate Vision

The world’s leading green and low-carbon energy provider

II. Objective and Mission

Lower Carbon Empower Better Life

III. Core Philosophy

1. Principles

Green-empowerment, intelligent innovation, mutual achievement

2. Interpretation

Green-empowerment: Empowering global customers with green energy and fully serve the low-carbon transformation of the power and energy industries, the economy and the society in making low-carbon production and zero-carbon living an accessible reality.

Intelligent Innovation: Continuous pursuit of innovation and breakthrough in technologies, business models, management and services for establishing an intelligent energy ecosystem that eliminates boundaries and drives values.

Mutual Achievement: Joining hands for mutual benefits and sharing of achievements in green development with partners, providing customers with more valuable low-carbon products and services, creating the best investment value for the shareholders, and establishing a platform for staff to grow and succeed and realize their aspirations.

IV. Strategic Positioning

Transform from a traditional power generation enterprise into a green and low-carbon energy provider.

“Three-in-one” Business Positioning: An enterprise that integrates the role of “clean and low-carbon energy producer, green energy technology service provider and dual-carbon ecosystem integrator”.

“Double-leading Enterprise” Growth Positioning: Progressing from a leading enterprise in China towards a leading enterprise in the world.

V. Strategic Pathway

Becoming a leading green and low-carbon energy provider in China by 2025. By the end of 2021, the Company aims to increase its proportion of installed capacity of clean energy to close to 60%. By the end of 2023, the Company’s proportion of clean energy in terms of installed capacity and revenue will exceed 70% and 50%, respectively. Meanwhile, the Company’s proportion of revenue from integrated intelligent energy will exceed 15%, and the number of confirmed strategic sizable customers and confirmed cities, counties and districts for strategic cooperation will exceed 100. By the end of 2025, the Company’s proportion of clean energy in terms of onshore installed capacity and revenue will exceed 90% and 70%, respectively; the proportion of revenue from integrated intelligent energy will exceed 25%, and the number of confirmed strategic sizable customers and confirmed cities, counties and districts for strategic cooperation will exceed 200. The Company will become a leading enterprise for green energy transportation and energy storage power station, a pioneer for low-carbon and zero-carbon beautiful countryside and a builder for new hydrogen power ecology in China which have completed a number of pilot demonstration projects for green energy transportation, energy storage and hydrogen power offshore.

Progressing towards the world’s leading green and low-carbon energy provider by 2030. By 2030, the Company’s onshore installed capacity of clean energy will account for over 95% of the total onshore installed capacity while the proportion of revenue from integrated intelligent energy will exceed 50%. The number of confirmed strategic sizable customers and confirmed cities, counties and districts for strategic cooperation will exceed 1,000. Meanwhile, 100% of the offshore energy and power installed capacity will be clean and low-carbon energy assets which, including green energy transportation, energy storage and hydrogen power, will be applied under multi-scenario in various regions offshore. The “three-in-one” brand positioning of China Power that integrates the role of clean and low-carbon energy producer, green energy technology service provider and dual-carbon ecosystem integrator will be recognized by the international market.

Becoming the world’s leading green and low-carbon energy provider by 2035. The Company will secure a forefront position in the industry in terms of its investment intensity in technological research and development and its proportion of technology-related revenue, and possess a series of globally competitive low-carbon and zero-carbon core technologies and solutions. The Company will have clean and low-carbon energy assets covering over 30 countries and regions, with its green energy transportation, energy storage and hydrogen power being widely applied offshore. China Power will become a well-known brand of green and low-carbon energy provider with international competitiveness and influence.

Given the constant changes in the international and domestic macroeconomic environment, the policies regarding the energy industry, the technological development and advancement, the market environment and trends, and the operation conditions of the Company, the Company may make adjustments to the above strategies and goals based on market situation and actual operating and development needs. Shareholders and potential investors are reminded to pay attention to the investment risks and exercise caution when dealing in the shares of the Company.

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

Hong Kong, 22 October 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 and HUI Hon Chung, Stanley.