



中國電力國際發展有限公司

CHINA POWER INTERNATIONAL DEVELOPMENT LIMITED

For immediate release

December 31, 2007

Acquisition of 25% of equity interests of Guangzhou Power Enterprise Group Company by China Power

In December 30, 2007, China Power International Development Limited (hereafter as “China Power”), together with Guangzhou Development Group Limited Company (hereafter as “Guangzhou Development”(廣州發展)), executed a framework agreement in relation to transfer of equity interests (股權轉讓框架協議). According to the agreement, China Power intends to acquire 25% of equity interests of Guangzhou Power Enterprise Group Company (hereafter as “Guangzhou Power”(廣州電力)) from Guangzhou Development at a consideration of RMB 749,500,000 in cash, thereby becoming a strategic investor of Guangzhou Power.

Guangzhou Power is a State-owned enterprise duly incorporated on March 24, 2003 and wholly-owned by Guangzhou Development. Guangzhou Power is principally engaged in the investment of electricity generation projects, production and sale of power and management of co-generation business in Guangzhou area. As at December 31, 2006, the net asset value of Guangzhou Power is RMB 2.58 billion. Guangzhou Power is currently undergoing a corporate restructuring and will have an installed capacity of 1,020.3MW following the completion of the corporate restructuring, which accounts for 22.35% of the total installed capacity in terms of coal fire power units in Guangzhou city, out of which the installed capacity for co-generation is 631.5 MW, which accounted for 39.96% of the total installed capacity in terms of co-generation units in Guangzhou city. In accordance with the “Eleven Five Year Plan”, Guangzhou Power intends to position itself in relation to co-generation and clean energy projects and shall further position itself in terms of strategic development relating to the co-generation in the development industrial district. In the next 5 years, Guangzhou Power will be developed into a large co-generation group in Guangzhou area.

As indicated by Ms. Li Xiaolin, Chief Executive Officer of China Power, Guangdong Province is one of the regions with the most vibrant economy in the PRC. Its electricity market with high tariff, high utilization hours and rapid growth is rather attractive. China Power has always been intent on stretching its foothold to this region by acquisition or construction. Such acquisition of 25% of equity interests of Guangzhou Power from Guangzhou Development by China Power will not only signify China Power’s official entry into the electricity market of Guangdong, but also further optimization of geographical distribution of China Power’s assets. China Power will also establish close cooperation relationship, engage in more sizable collaboration in

the future and expand its business in the Pearl River Delta region of the PRC together with Guangzhou Development and Guangzhou Power.

China Power International Development Limited

The Company's shares were listed on the Main Board of the Stock Exchange of Hong Kong Limited on October 15, 2004. The Company is the flagship company of China Power Investment Corporation (one of the five national power generating groups in China) and its principal business is to develop, construct, manage and operate power plants in China. The Company has 100% ownership in its five large-scale coal-fired power plants under commercial operation, and 50% equity interest in the associated company of Changshu Power Plant. It has a 100% or a majority interest in one large-scale coal-fired power plant under construction. The Company also owns a 21.92% stake in Shanghai Electric Power Co., Ltd., which is listed on Shanghai Stock Exchange. Currently, China Power has a total attributable installed capacity of 7,855MW.

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