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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 TOP-UP PLACING OF EXISTING SHARES
AND
SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

Placing Agent



Reference is made to the announcement of the Company dated 2 December 2021 (the "Announcement") in relation to, among other things, the Placing and the Subscription. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board is pleased to announce that the completion of the Placing and the Subscription took place on 6 December 2021 and 9 December 2021, respectively.

On 6 December 2021, an aggregate of 1,026,500,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$3.80 per Placing Share. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of the Placees (and their respective ultimate beneficial owners) are independent of the Company and its connected persons. None of the Placees has become a substantial shareholder of the Company immediately after completion of the Placing.

As all conditions of the Subscription had been fulfilled and completion of the Subscription took place on 9 December 2021, a total of 1,026,500,000 Subscription Shares (equivalent to the number of the Placing Shares actually sold by the Vendor under the Placing) were subscribed by the Vendor at the Subscription Price of HK\$3.80 per Subscription Share. The Subscription Shares represent approximately 9.48% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The net proceeds from the Subscription amount to approximately HK\$3,868,000,000. The Company intends to use such proceeds for the development and expansion of the Group's clean energy business and as general working capital.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company before and after the completion of the Placing and the Subscription is as follows:

Shareholders	Immediately before the completion of the Placing and the Subscription		Immediately after the completion of the Placing but before completion of the Subscription		Immediately after the completion of the Placing and the Subscription	
	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %
The Vendor (Note 1)	2,833,518,060	28.89	1,807,018,060	18.43	2,833,518,060	26.16
CPDL (Note 2)	2,662,000,000	27.14	2,662,000,000	27.14	2,662,000,000	24.57
SPIC Finance (Note 3)	392,275,453	4.00	392,275,453	4.00	392,275,453	3.62
Sub-total for the Vendor, CPDL and SPIC Finance	5,887,793,513	60.04	4,861,293,513	49.57	5,887,793,513	54.35
Public						
- Placees	-	-	1,026,500,000	10.47	1,026,500,000	9.48
- Other Shareholders	3,919,092,808	39.96	3,919,092,808	39.96	3,919,092,808	36.18
Total	9,806,886,321	100.00	9,806,886,321	100.00	10,833,386,321	100.00

Notes:

1. The Vendor is a wholly-owned subsidiary of SPIC, and owns approximately 66.52% of CPDL which holds 2,662,000,000 Shares, representing approximately 24.57% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.
2. On 28 December 2017, CPDL had made an issue of non-voting convertible preferred shares to Seth Holdings pursuant to an agreement entered into between Seth Holdings, the Vendor and CPDL. If those non-voting convertible preferred shares were fully converted into ordinary shares, Seth Holdings would hold approximately 33.48% of the voting rights in CPDL.
3. SPIC Finance is a wholly-owned subsidiary of SPIC.
4. The percentage figures have been subject to rounding adjustments.

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

Hong Kong, 9 December 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.