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華能國際電力股份有限公司

HUANENG POWER INTERNATIONAL, INC.

(a Sino-foreign joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 902)

RESOLUTIONS PASSED AT THE THIRD MEETING OF THE ELEVENTH SESSION OF THE BOARD OF DIRECTORS

On 19 March 2024, the board of directors (the “**Board of Directors**” or the “**Board**”) of Huaneng Power International, Inc. (the “**Company**” or “**Huaneng Power International**”) convened the third meeting (the “**Meeting**”) of the eleventh session of the Board of Directors held at the headquarters of the Company. Written notice of the Meeting has been dispatched on 4 March 2024. Fifteen Directors were eligible to attend the Meeting in person, and a total of fifteen Directors attended the Meeting in person or by proxy. Mr. Caoxin and Mr. Li Haifeng, being directors of the Company, could not attend the meeting in person either due to other commitments and authorised Mr. Ding Xuchun, a director of the Company, to vote on their behalf. The Supervisors, the senior management of the Company and the Secretary of the Board were also present at the Meeting. The convening of the Meeting complied with the *Company Law of the People's Republic of China* and the Articles of Association of the Company. Mr. Wang Kui (Chairman) presided over the Meeting. The following resolutions were considered and approved unanimously at the Meeting:

- 1. THE WORK REPORT OF THE PRESIDENT OF THE COMPANY FOR 2023 WAS APPROVED**
- 2. THE WORK REPORT OF THE BOARD OF DIRECTORS OF THE COMPANY FOR 2023 WAS APPROVED**
- 3. PROPOSAL ON THE COMPANY'S PROVISION FOR SIGNIFICANT ASSET IMPAIRMENT**

The Board of Directors was of the view that the provision for asset impairment was made prudently and with sufficient basis, giving a true and fair view of the Company's position of assets and therefore approved such provision for asset impairment.

- 4. THE FINAL FINANCIAL REPORT OF THE COMPANY FOR 2023 WAS APPROVED**

The relevant financial information in the report has been reviewed and approved by the audit committee of the Board of Directors of the Company.

5. THE PROPOSED PROFIT DISTRIBUTION PLAN OF THE COMPANY FOR 2023

It was agreed that the Company's proposed profit distribution plan for 2023 is a cash dividend of RMB0.20 (tax inclusive) for each ordinary share in the total share capital of the Company held by the shareholders. The total amount of cash estimated to be paid as dividends will be RMB 3,139,618,671.80 (inclusive of tax).

6. THE SELF-EVALUATION ON INTERNAL CONTROL FOR 2023 OF THE COMPANY BY THE BOARD OF DIRECTORS

The Self-evaluation Report on Internal Control for 2023 of Huaneng Power International, Inc. was approved, and the Chairman was authorized to sign it. The proposal was also considered and approved by the audit committee of the Board of Directors of the Company.

7. THE SUMMARY REPORT ON THE COMPANY'S COMPLIANCE MANAGEMENT WORK IN 2023 WAS APPROVED

8. THE COMPANY'S ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT FOR 2023 WAS APPROVED

9. THE COMPANY'S SOCIAL RESPONSIBILITY REPORT FOR 2023 WAS APPROVED

10. THE COMPANY'S ANNUAL REPORT FOR 2023 WAS APPROVED

The relevant financial information in the report has been reviewed and approved by the audit committee of the Board of Directors of the Company.

11. THE REPORT ON CONTINUOUS RISK ASSESSMENT OF CHINA HUANENG FINANCE CORPORATION LIMITED WAS APPROVED

Having reviewed The Report On Continuous Risk Assessment Of China Huaneng Finance Corporation Limited and based on the special explanation of the accounting firm regarding related party transactions involving China Huaneng Finance Corporation Ltd. ("**Finance Company**"), the independent directors of the Company were of the view that the related party transactions between the Company and the Finance Company in 2023 were conducted on the demands of normal business operations and development and in accordance with the principles of fairness, voluntariness, and good faith. There were no circumstances affecting the Company's independence and security relating to the use of funds nor there were circumstances where the Company's funds were tied up by the related parties or the interests of the Company and its minority shareholders were jeopardized.

12. RESOLUTIONS REGARDING THE ISSUES OF SHORT-TERM DEBENTURES, SUPER SHORT-TERM DEBENTURES

It was agreed that: (1) from the date on which the approval is obtained at the 2023 annual general meeting to the conclusion of the 2024 annual general meeting, the Company be authorised to issue (in either one or multiple tranches) short-term debentures (the “**Short-term Debentures**”) with a principal amount not exceeding RMB10 billion, super short-term debentures (the “**Super Short-term Debentures**”) with a principal amount not exceeding RMB30 billion (i.e. the outstanding principal balance of the Short-term Debentures in issue shall not exceed RMB10 billion, and the outstanding principal balance of the Super Short-term Debentures in issue shall not exceed RMB30 billion at any time within the period as prescribed therein) for use to enhance the financing structure, expand the financing channel and to reduce the financing costs of the Company; (2) approval to be sought at the general meeting for unconditional general mandate(s) to be given to the Company’s Board of Directors or any two or more Directors to determine the terms and conditions and other relevant matters in relation to the respective tranches of the issue of the Short-term Debentures, the Super Short-term Debentures in accordance with the needs of the Company and the market conditions, including but not limited to the final principal amount of the Short-term Debentures, the Super Short-term Debentures to be issued and the terms thereof within the prescribed scope as set out in (1) above, and to execute all necessary legal documents, and to conduct appropriate disclosures of information.

13. PROPOSAL REGARDING THE GRANTING OF THE GENERAL MANDATE TO ISSUE DOMESTIC AND/OR OVERSEAS DEBT FINANCING INSTRUMENTS

- i. It was resolved that from the date on which the approval is obtained at the 2023 annual general meeting to the conclusion of the 2024 annual general meeting and upon obtaining approval at relevant regulatory authorities, the Company shall be authorised to issue domestic and/or overseas debt financing instruments (in either one or multiple tranches on a rolling basis) with a principal amount of up to RMB130 billion or equivalent in or outside the People’s Republic of China. Such instruments include but are not limited to corporate bonds and enterprise bonds in the domestic market, medium-term notes in the interbank bond market, offshore RMB-denominated bonds, overseas USD-denominated bonds and bonds denominated in other foreign currencies in the overseas market (including domestic and overseas perpetual bonds, which include without limitation perpetual mid-term notes, renewable corporate bonds and renewable enterprise bonds in the domestic market, perpetual bonds in the overseas market or other perpetual bonds denominated in RMB or any other foreign currency that are permitted under applicable laws and regulations to be issued in or outside the People’s Republic of China without a definite maturity date). (For the avoidance of doubt, reference to “debt financing instruments” in this proposal does not include short-term debentures, super short-term debentures issued in the domestic interbank bond market.)

- ii. It was proposed that approval be obtained at the general meeting for granting an unconditional general mandate to the Board or no less than two Directors of the Company to determine, based on the Company's needs and market conditions and in accordance with relevant regulatory requirements, the terms and conditions for the issue of the relevant debt financing instruments and to attend to other relevant matters (which include but are not limited to):
- (1) determining the details regarding the issue of the relevant debt financing instruments, including but not limited to the type of the bond to be issued, the issuer, whether to issue in tranches, the currency, amount and term of each tranche, the term for and method of repayment of the principal and accrued interest, the method of issue, the method and terms of placement, the interest rate and ways to determine it, and the security arrangements. Issue of corporate bonds in the domestic market must also meet the following requirements: the bonds under such issue shall have a maturity of no more than 20 years (except perpetual bonds) and could be bonds with a single maturity date or a portfolio of bonds with different maturity dates; the proceeds of the issue will be used to meet the Company's production and operational needs, adjust its debt structure, replenish its working capital and/or make project investments; subject to the provisions of applicable laws and regulatory requirements, the issue may be a public or non-public issue or a placement to the shareholders of the Company. Methods of issue and placement details (including whether to place or not and the size of placement) shall be determined by the Board or more than two Directors of the Company according to market conditions and details of the issue.
 - (2) representing the Company in engaging in all the negotiations, signing all the agreements and other necessary documents and making proper disclosures of information in connection with the issue of the relevant debt financing instruments.
 - (3) procuring approval of the issue of the relevant debt financing instruments with the relevant regulatory authority and making proper adjustments to the detailed issue plan based on the comments and opinions, if any, of the regulatory authority.
 - (4) taking all the necessary actions to decide on/attend to other particular matters relating to the issue of the relevant debt financing instruments.
- iii. The resolution adopted at the Company's general meeting in relation to the issue of the relevant debt financing instruments shall be valid from the date on which approval is obtained at the 2023 annual general meeting to the conclusion of the 2024 annual general meeting. If the Board or no less than two Directors have determined the issue or partial issue of the relevant debt financing instruments within the validity term of the mandate and the Company has procured the approval, permit, filing or registration, as applicable,

for the issue with relevant regulatory authority, the Company may complete the issue or partial issue of the relevant debt financing instruments within the term of validity of such approval, permit, filing or registration.

14. PROPOSAL REGARDING THE GRANTING OF THE GENERAL MANDATE TO THE BOARD TO ISSUE SHARES OF THE COMPANY

It was agreed that the Board be granted the general mandate to issue shares of the Company. Details of the mandate are set out below:

- (1) Subject to paragraphs (3) and (4) below, the Board (or the Directors authorised by the Board) be and is hereby granted an unconditional general mandate to exercise all the powers of the Company within the Relevant Period (as defined below) to allot, issue and deal with shares (including securities convertible into shares, other securities carrying conversion or subscription rights into shares), and to determine the terms and conditions for allotting, issuing and dealing with such new shares.
- (2) The approval in paragraph (1) shall authorise the Board (or the Directors authorised by the Board) of the Company within the Relevant Period, to make or grant any offers, agreements or options which would or might require the exercise of such powers after the expiry of the Relevant Period.
- (3) The aggregate number of new shares conditionally or unconditionally allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board (or the directors authorised by the Board) of the Company within the Relevant Period pursuant to the approval granted in paragraph (1) shall not exceed 20% of the aggregate number of shares of the Company in issue at the time when this resolution is passed at the general meeting, other than pursuant to:
 - (a) Right issue; or
 - (b) an exercise of rights of subscription or conversion under terms of any existing securities, options, warrants or other securities issued by the Company which carry rights to subscribe for or are convertible into the shares of the Company; or
 - (c) option scheme of the Company or similar arrangements for the time being adopted for the grant or issue to the employees or any other eligible participants of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or
 - (d) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time; or

- (e) bonus share issue by way of conversion of capital reserve of the Company pursuant to the Company Law of the People's Republic of China (the “**Company Law**”) and Articles of Association of the Company.
- (4) In exercising the mandate granted in paragraph (1) above, the Board (or the directors authorized by the Board) of the Company shall a) comply with the Company Law and the relevant regulatory stipulations (as amended from time to time) of the places where the shares of the Company are listed: and b) obtain approval from China Securities Regulatory Commission and other relevant PRC government departments. If according to the provisions of the relevant laws and regulations in the territory of the PRC, even if the general mandate is obtained, it is still necessary to convene the general meeting of shareholders before issuing shares pursuant to the general mandate granted to the Board of Directors, then the approval of the general meeting of shareholders is still required.
- (5) For the purpose of this resolution:
- “Relevant Period” means the period from the date of passing this resolution until whichever is the earlier of:
- (a) the conclusion of the next annual general meeting of Huaneng Power International; or
 - (b) the date on which the general mandate set out in this resolution is revoked or varied by a special resolution by shareholders of the Company at a general meeting.
- (6) Subject to the approval(s) of the relevant authorities of the PRC and in accordance with the relevant laws, administrative regulations, and the regulatory stipulations of the places where the shares of the Company are listed and the Articles of Association, the Board (or the Directors authorised by the Board) of the Company be and is hereby authorised to increase the registered capital of the Company in accordance with the exercise of the powers pursuant to paragraph (1) above, and to make appropriate and necessary amendments to the Articles of Association after completion of the allotment and issue of new shares with reference to the method, type and number of new shares allotted and issued by the Company and the shareholding structure of the Company at the time of completion of the allotment and issue of new shares in order to reflect the alteration of the share capital structure and registered capital of the Company pursuant to the exercise of this general mandate.
- (7) The Board (or the Directors authorised by the Board) of the Company be and is hereby authorized to sign any necessary documents, complete any necessary formalities and procedures and take other necessary steps to complete the allotment, issuance and listing of the new shares upon the exercise of the powers pursuant to paragraph (1) above,

provided the same do not violate the relevant laws, administrative regulations, the relevant regulatory stipulations or the places where the shares of the Company are listed and the Articles of Association.

15. THE PROPOSAL ON FORMULATION OF THE WORKING RULES FOR INDEPENDENT DIRECTORS OF COMPANIES WAS APPROVED

16. PROPOSAL REGARDING THE CONVENING OF THE COMPANY'S ANNUAL GENERAL MEETING FOR 2023

As resolutions number 2, 4, 5, 12, 13 and 14 above shall be submitted to the general meeting for approval, the Board of Directors has decided to convene the annual general meeting for 2023 and submit the said proposals at the annual general meeting for 2023 for consideration and approval. Details including the time, venue and agenda of the meeting will be announced by the Board of Directors by way of a separate notice of the general meeting.

By Order of the Board
Huaneng Power International, Inc.
Huang Chaoquan
Company Secretary

As at the date of this announcement, the directors of the Company are:

Wang Kui (<i>Executive Director</i>)	Xia Qing (<i>Independent Non-executive Director</i>)
Wang Zhijie (<i>Executive Director</i>)	He Qiang (<i>Independent Non-executive Director</i>)
Huang Lixin (<i>Executive Director</i>)	Zhang Liying (<i>Independent Non-executive Director</i>)
Du Daming (<i>Non-executive Director</i>)	Zhang Shouwen (<i>Independent Non-executive Director</i>)
Zhou Yi (<i>Non-executive Director</i>)	Dang Ying (<i>Independent Non-executive Director</i>)
Li Lailong (<i>Non-executive Director</i>)	
Cao Xin (<i>Non-executive Director</i>)	
Li Haifeng (<i>Non-executive Director</i>)	
Ding Xuchun (<i>Non-executive Director</i>)	
Wang Jianfeng (<i>Non-executive Director</i>)	

Beijing, the PRC
20 March 2024