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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)

**Announcement on
Shares Acquisition by the Person Acting in Concert with the Controlling
Shareholder and Subsequent Additional Shares Acquisition Plan**

This announcement is made by Huaneng Power International, Inc. (the “**Company**”) pursuant to Rule 13.09 and Rule 13.10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Important Notes:

- On 9 September 2024, the Company was informed by Tianjin Huaren Investment Management Co., Ltd.*, the manager of Huaneng Structural Adjustment No. 1 Securities Investment Private Fund* (the “**Huaneng Structural Adjustment Fund**”) which is a concerted party of China Huaneng Group Co., Ltd. (the “**Huaneng Group**”, the controlling shareholder of the controlling shareholder of the Company) that on 9 September 2024, the Huaneng Structural Adjustment Fund acquired 15,000,000 A shares in the Company through centralized bidding on the Shanghai Stock Exchange, representing 0.0956% of the total share capital of the Company (the “**Shares Acquisition**”).
- Huaneng Structural Adjustment Fund plans to continue to increase its holdings of A shares of the Company through methods permitted by the Shanghai Stock Exchange trading system within 3 months from the date of this announcement. The cumulative increase in holdings will be no less than 0.15% and no more than 0.21% of the Company’s total number issued shares (including the number of shares acquired in the Shares Acquisition) before the increase (“**Additional Shares Acquisition Plan**”). There is no set price range for this Additional Shares Acquisition Plan, and the funds to be used will be from its internal cash surplus.
- The changes in the percentage of equity interests held by Huaneng Group because of the acquisition of additional shares will not trigger a mandatory offer for shares nor will it cause the change of controlling shareholders or de facto controllers of the Company.

- The Additional Shares Acquisition Plan may not be implemented as expected due to changes in capital market conditions or other risk factors that could not have been reasonably foreseen on the date of this announcement. Investors are advised caution when dealing in the securities of the Company.

A. Basic Information on the Acquiring Entity

- 1、 Huaneng Structural Adjustment Fund is the acquiring entity. Huaneng Structural Adjustment Fund is a private equity fund managed by Tianjin Huaren Investment Management Co., Ltd., a wholly-owned subsidiary of Huaneng Investment Management Co., Ltd. which in turn is a third-tier subsidiary of Huaneng Group, the controlling shareholder of the Company's controlling shareholder. Huaneng Structural Adjustment Fund is owned directly and indirectly as to 86.25% by Huaneng Group. Huaneng Structural Adjustment Fund is a concert party of Huaneng Group.
- 2、 No shares were held by Huaneng Structural Adjustment Fund before the Shares Acquisition and 15,000,000 A shares will be held by Huaneng Structural Adjustment Fund after the Shares Acquisition, representing 0.0956% of the total number of issued shares of the Company.
- 3、 No additional shares acquisition plan has been disclosed by Huaneng Structural Adjustment Fund or its concerted parties within 12 months immediately prior to the date of this announcement.

B. The Shares Acquisition

- 1、 On 9 September 2024, Huaneng Structural Adjustment Fund, a party acting in concert with Huaneng Group, acquired 15,000,000 A shares of the Company through the centralized bidding method on the Shanghai Stock Exchange. The shares acquired account for 0.0956% of the Company's total number of issued shares.
- 2、 Before the Shares Acquisition, Huaneng Group and its concert parties collectively held 7,235,376,866 shares (including 6,631,780,866 A shares and 603,596,000 H shares) of the Company, accounting for 46.09% of the Company's total number issued shares. After the Shares Acquisition, Huaneng Group and its concert parties will collectively hold in aggregate 7,250,376,866 shares (including 6,646,780,866 A shares and 603,596,000 H shares) of the Company, accounting for 46.19% of the Company's total number of issued shares.
- 3、 Huaneng Structural Adjustment Fund plans to continue to increase its holdings of A shares of the Company through methods permitted by the Shanghai Stock Exchange trading system within 3 months from the date of this announcement. The cumulative increase in holdings will be no less than 0.15% and no more than 0.21% of the Company's total

number of issued shares (including the number of shares acquired in the Shares Acquisition) before the increase. There is no set price range for this Additional Shares Acquisition Plan, and the funds to be used will be from its internal cash surplus.

C. The Additional Shares Acquisition Plan

- 1、 Purpose for acquiring shares: Huaneng Structural Adjustment Fund decides to implement the Additional Shares Acquisition Plan out of its confidence in the Company's future development prospects and its recognition of the Company's value, with a view to earnestly safeguarding the interests of and boosting the confidence of all investors.
- 2、 Manner of acquisition and class of shares to be acquired: A certain number of A Shares of the Company may, depending on the then market conditions, be acquired through Shanghai Stock Exchange trading system in various manners including but not limited to call auctions and bulk transactions.
- 3、 Number of shares to be acquired: The cumulative increase in holdings will be no less than 0.15% and no more than 0.21% of the Company's total number of issued shares (including the number of shares acquired in the Shares Acquisition) before the increase.
- 4、 Price of the shares to be acquired: There is no set price range for the Additional Shares Acquisition Plan. The Huaneng Structural Adjustment Fund will implement the Additional Shares Acquisition Plan based on a reasonable assessment of the Company's stock value and fluctuations in the secondary market.
- 5、 Implementation period for the Additional Shares Acquisition Plan: within 3 months from the date of this announcement, executed based on the overall trends in the capital market.
- 6、 Source of funds to be used for the Additional Shares Acquisition Plan: internal cash surplus.
- 7、 Huaneng Group and its concert parties have undertaken not to reduce their holdings of the Company's shares during the implementation period of the Additional Shares Acquisition Plan and within the statutory period.
- 8、 The period for which Huaneng Group and its concert parties will implement the Additional Shares Acquisition Plan will not exceed 3 months, and the total increase in the initial and subsequent holdings will not exceed 2%.

D. Uncertainties and Risks of the Implementation of the Additional Shares Acquisition Plan

The Additional Shares Acquisition Plan may not be implemented as expected due to changes in capital market conditions or other risk factors that could not have been reasonably foreseen on the date of this announcement.

E. Other Relevant Information

- 1、 The Company will closely monitor the acquiring party's implementation of the Additional Shares Acquisition Plan on an ongoing basis and will comply with the specific requirements under, among others, the Securities Law of the People's Republic of China, Measures for the Administration of the Takeover of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Guidelines for the Supervision of Listed Companies No. 8 – Regulatory Requirements for Change in Shareholding in terms of disclosure obligations.
- 2、 Implementation of the Additional Shares Acquisition Plan will not result in change of controlling shareholders or de facto controllers of the Company.

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 (*Executive Director*)

Wang Zhijie (*Executive Director*)

Huang Lixin (*Executive Director*)

Du Daming (*Non-executive Director*)

Zhou Yi (*Non-executive Director*)

Li Lailong (*Non-executive Director*)

Cao Xin (*Non-executive Director*)

Li Haifeng (*Non-executive Director*)

Ding Xuchun (*Non-executive Director*)

Wang Jianfeng (*Non-executive Director*)

Xia Qing (*Independent Non-executive Director*)

He Qiang (*Independent Non-executive Director*)

Zhang Liying (*Independent Non-executive Director*)

Zhang Shouwen (*Independent Non-executive Director*)

Dang Ying (*Independent Non-executive Director*)

Beijing, the PRC

10 September 2024