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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 PROVISION FOR ASSET IMPAIRMENT

The “Proposal on the Company’s Provision for Asset Impairment” was considered and passed at the 9th meeting of the eleventh session of the board of directors (the “**Board**”) of Huaneng Power International, Inc. (the “**Company**” or “**Huaneng Power International**”) convened on 29 October 2024. To ensure a true and fair presentation of the Company’s position of assets and operating results and the accuracy and reliability of the accounting information provided, regular inspections of assets for signs of impairment were made and assets with indications of impairment were tested and evaluated for impairment in accordance with the relevant provisions of the “Accounting Standards for Business Enterprises No. 8 – Asset Impairment” and provision for impairment were made for those assets found with recoverable amounts lower than their carrying amounts after testing and assessment in accordance with the Chinese Accounting Standards for Business Enterprises (“**CASBE**”). Unless otherwise specified, all amounts are denominated in Renminbi. The main particulars are as follows:

I. ACCRUAL OF IMPAIRMENT PROVISION

A. Impairment on the consolidated basis

Under the CASBE, asset impairment losses totaling 1,193 million were recorded on a consolidated basis in the first three quarters of 2024, including:

1. impairment of long-lived assets of 1,148 million, of which, impairment based on asset groups totaled 1,136 million, including Huaneng International Power Company Limited Jining Power Plant (“**Jining Power Plant**”) of 727 million and Huaneng Jilin Power Company Limited Nong’an Biomass Power Plant of 409 million and impairment of other individual assets totaled 12 million.
2. Loss arising from decline in value of inventories totaling 27 million, which was mainly the provision for decline in value of inventories of spare parts which have been in storage for a long time and have no use during this period.

3. Impairment of prior period expenses of 18 million, including 12 million attributable to Wenchang Wind Power Plant of Huaneng Hainan Power Generation Company Limited, and 6 million attributable to other period expenses.

B. Impairments of the parent company

Under the CASBE, the parent company recognised asset impairment provision in a total sum of RMB727 million for the first three quarters of 2024, representing the impairment of long-term assets based on asset groups for Jining Power Plant.

II. IMPACT OF PROVISION FOR IMPAIRMENT ON THE COMPANY'S FINANCIAL POSITION

The above impairment charges in aggregate reduced the total consolidated profit under the CASBE for the first three quarters of 2024 by 1,193 million.

III. REVIEW PROCEDURES FOR THE PROVISION FOR IMPAIRMENT

The “Proposal on the Company’s Provision for Asset Impairment” was considered and passed at the 9th meeting of the eleventh session of the Board convened on 29 October 2024. The Board of the Company was of the view that the provision for asset impairment was made in accordance with the requirements under the CASBE, giving a true and fair view of the Company’s position of assets and therefore approved such provision for asset impairment.

The Company convened the 5th meeting of the eleventh session of the supervisory committee on 29 October 2024 and considered and approved the “Proposal on the Company’s Provision for Asset Impairment”. The supervisory committee of the Company was of the view that the provision for asset impairment was made in accordance with the requirements under the CASBE, giving a true and fair view of the Company’s position of assets and therefore approved such provision for asset impairment.

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

30 October 2024