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大唐国际发电股份有限公司

DATANG INTERNATIONAL POWER GENERATION CO., LTD.

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

(Stock Code: 00991)

ANNOUNCEMENT COMPLETION OF THE H-SHARE ISSUANCE

COMPLETION OF THE H-SHARE ISSUANCE

The Board is pleased to announce that all the conditions to the H-Share Issuance have been satisfied and completion of the H-Share Issuance took place on 19 March 2018 (after trading hours).

Reference is made to, among other things, (i) the whitewash circular dated 9 February 2017 (the “**Whitewash Circular**”) in respect of, among other things, the A-Share Issuance, the H-Share Issuance and the Whitewash Waiver published by Datang International Power Generation Co., Ltd. (the “**Company**”); (ii) the whitewash supplemental circular dated 13 March 2017 (the “**Whitewash Supplemental Circular**”) in respect of the Whitewash Circular published by the Company; (iii) the poll results announcement of the Company dated 31 March 2017 in respect of the poll results of the EGM and the Class Meetings to approve the Whitewash Transactions; (iv) the announcement of the Company dated 31 March 2017 in respect of the adjustment to the H-Share Issue Price; (v) the announcement of the Company dated 17 April 2017 in respect of the acceptance by CSRC of the application for the H-Share Issuance by the Company; (vi) the announcement of the Company dated 20 April 2017 in respect of the acceptance by CSRC of the application for the A-Share Issuance by the Company; (vii) the announcement of the Company dated 24 May 2017 in respect of the receipt of feedback on the A-Share Issuance issued by the CSRC; (viii) the announcement of the Company dated 15 June 2017 in relation to the reply made in respect of CSRC’s feedback on the A-Share Issuance; (ix) the announcement of the Company dated 20 September 2017 in respect of the adjustments to the A-Share Issuance; (x) the announcement of the Company dated 20 September 2017 in relation to the reply made in respect of CSRC’s feedback on A-Share Issuance; (xi) the announcement of the Company dated 21 September 2017 in respect of the receipt of CSRC Approval for the H-Share Issuance; (xii) the announcement of the Company dated 30 October

2017 in relation to the reply made in respect of the questions in the notification letter on the A-Share Issuance; (xiii) the announcement of the Company dated 31 October 2017 in relation to the approval by the issuance committee of CSRC in respect of the application for the A-Share Issuance; (xiv) the overseas regulatory announcement of the Company dated 6 December 2017 in respect of the change of name of the controlling shareholder of the Company from China Datang Corporation (中國大唐集團公司) to China Datang Corporation Ltd. (中國大唐集團有限公司) (“CDC”); (xv) the announcement of the Company dated 12 February 2018 in relation to the update in respect of the H-Share Issuance; (xvi) the announcement of the Company dated 12 March 2018 in respect of the receipt of CSRC Approval for the A-Share Issuance and the receipt of listing approval for the H-Share Subscription Shares; and (xvii) the announcement of the Company dated 13 March 2018 in relation to the update in respect of the A-Share Issuance.

Unless otherwise defined, terms undefined herein shall have the meanings ascribed to them in the Whitewash Circular and/or Whitewash Supplemental Circular.

COMPLETION OF THE H-SHARE ISSUANCE

The Board is pleased to announce that all the conditions to the H-Share Issuance have been satisfied and completion of the H-Share Issuance took place on 19 March 2018 (after trading hours). Pursuant to the H-Share Subscription Agreement, 2,794,943,820 H-Share Subscription Shares have been allotted and issued to the H-Share Subscription Shares Subscriber, i.e. CDOHKC, at the H-Share Issue Price of HK\$2.226 per H-Share Subscription Share.

The gross proceeds raised from the H-Share Issuance amounted to approximately HK\$6,221.5 million. The net proceeds raised from the H-Share Issuance, after deducting the related expenses, amounted to approximately HK\$6,205.7 million. The net H-Share Issue Price is approximately HK\$2.220 per H-Share Subscription Share.

Immediately after the completion of the H-Share Issuance, the total issued shares of the Company was 16,104,981,398, divided into 9,994,360,000 A-Shares and 6,110,621,398 H-Shares.

INTERESTS OF THE CDC GROUP IN THE COMPANY UPON COMPLETION OF THE H-SHARE ISSUANCE

Upon completion of the H-Share Issuance, the number of Shares held by the CDC Group (including CDC, CDFC and CDOHKC) increased from 4,628,396,014 (representing approximately 34.77% of the issued share capital of the Company immediately before completion of the H-Share Issuance) to 7,423,339,834 (representing approximately 46.09% of the enlarged issued share capital of the Company immediately after completion of the H-Share Issuance).

CDC was the controlling shareholder of the Company immediately before completion of the H-Share Issuance and remains as the controlling shareholder of the Company upon completion of the H-Share Issuance.

The H-Share Subscription Shares subscribed by CDOHKC under the H-Share Issuance are subject to a lock-up period of 36 months from the completion date of the H-Share Issuance in the manner disclosed in the Whitewash Circular.

As at the date of this announcement, only the H-Share Issuance has been completed and the A-Share Issuance has not been completed. The A-Share Issuance will be completed on the day the registrations of the A-Share Subscription Shares and its related matters have been completed at the Shanghai Branch of China Securities Depository and Clearing Corporation Limited. Upon completion of the A-Share Issuance, on the assumptions that there are no adjustment events and no other changes in the issued share capital of the Company save for the allotment and issue of the A-Share Subscription Shares, it is expected that 2,401,729,106 A-Share Subscription Shares will be issued to CDC, and the interests of the CDC Group (including CDC, CDFC and CDOHKC) in the voting rights of the Company will be further increased from approximately 46.09% as at the date of this announcement upon completion of the H-Share Issuance to approximately 53.09% immediately upon completion of the A-Share Issuance. Further announcement will be made by the Company as soon as possible after the completion of the A-Share Issuance.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company as at the date of this announcement (i) immediately before completion of the H-Share Issuance and (ii) immediately after completion of the H-Share Issuance:

Name of Shareholder	Notes	Class of Shares	Immediately before completion of the H-Share Issuance			Immediately after completion of the H-Share Issuance		
			Number of Shares	Approximate % of the total issued Shares	Approximate % of the relevant class of Shares	Number of Shares	Approximate % of the total Issued Shares	Approximate % of the relevant class of Shares
CDC	1, 7	A	4,138,977,414	31.10%	41.41%	4,138,977,414	25.70%	41.41%
CDFC	2, 7	A	8,738,600	0.07%	0.09%	8,738,600	0.05%	0.09%
Tianjin Jinneng Investment Company	3	A	1,296,012,600	9.74%	12.97%	1,296,012,600	8.05%	12.97%
Hebei Construction & Investment Group Co., Ltd.	4	A	1,281,872,927	9.63%	12.83%	1,281,872,927	7.96%	12.83%
Beijing Energy Investment Holding Co., Ltd.	5	A	1,260,988,672	9.47%	12.62%	1,260,988,672	7.83%	12.62%
Public holders of A-Shares		A	<u>2,007,769,787</u>	<u>15.08%</u>	<u>20.09%</u>	<u>2,007,769,787</u>	<u>12.47%</u>	<u>20.09%</u>
Total A-Shares			<u>9,994,360,000</u>	<u>75.09%</u>	<u>100%</u>	<u>9,994,360,000</u>	<u>62.06%</u>	<u>100%</u>
CDOHKC	6, 7, 8	H	480,680,000	3.61%	14.50%	3,275,623,820	20.34%	53.61%
Public holders of H-Shares		H	<u>2,834,997,578</u>	<u>21.30%</u>	<u>85.50%</u>	<u>2,834,997,578</u>	<u>17.60%</u>	<u>46.39%</u>
Total H-Shares			<u>3,315,677,578</u>	<u>24.91%</u>	<u>100%</u>	<u>6,110,621,398</u>	<u>37.93%</u>	<u>100%</u>
Total (A-Shares and H-Shares)			<u>13,310,037,578</u>	<u>100%</u>		<u>16,104,981,398</u>	<u>100%</u>	

- (1) Mr. Chen Jinhang, Mr. Liu Chuandong and Mr. Liang Yongpan, all non-executive Directors, are employees of CDC.
- (2) CDFC is a subsidiary of CDC. CDFC is held as to approximately 71.7898% by CDC directly, approximately 15.8931% by the Company directly, approximately 6.7544% by five other non-wholly owned subsidiaries of CDC and approximately 5.5624% by six other wholly owned subsidiaries of CDC.
- (3) Mr. Zhu Shaowen, a non-executive Director, is currently an employee of Tianjin Energy Investment Group Limited, the de facto controller of Tianjin Jinneng Investment Company. Tianjin Jinneng Investment Company is independent of CDC.
- (4) Mr. Cao Xin and Mr. Zhao Xiangguo, both non-executive Directors, are employees of Hebei Construction & Investment Group Co., Ltd.. Hebei Construction & Investment Group Co., Ltd. is independent of CDC.
- (5) Mr. Zhang Ping and Mr. Jin Shengxiang, both non-executive Directors, are employees of Beijing Energy Investment Holding Co., Ltd.. Beijing Energy Investment Holding Co., Ltd. is independent of CDC.
- (6) CDOHKC is an indirect wholly owned subsidiary of CDC.
- (7) CDFC and CDOHKC are subsidiaries of CDC and parties acting in concert with CDC.
- (8) CDOHKC is the H-Share Subscription Shares Subscriber.
- (9) The upward adjustment of up to 5% to the H-Share Issue Price in accordance with the terms of the H-Share Subscription Agreement did not affect the number of H-Share Subscription Shares issued.
- (10) The shareholding structure table above sets out Shareholders which hold 5% or more interest in each class of Shares.
- (11) Figures shown above are calculated assuming that there are no adjustment events and no other Shares will be issued or transferred save for the allotment and issue of the H-Share Subscription Shares.
- (12) The numbers in the above table have been subject to rounding adjustments. Any discrepancies in the numbers are due to roundings.
- (13) As at the date of this announcement, the A-Share Issuance has not been completed.

WARNING: THE A-SHARE ISSUANCE HAS NOT BEEN COMPLETED AS AT THE DATE OF THIS ANNOUNCEMENT. SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SHARES, AND ARE RECOMMENDED TO CONSULT THEIR STOCKBROKER, BANK MANAGER, SOLICITOR OR OTHER PROFESSIONAL ADVISER IF THEY ARE IN ANY DOUBT ABOUT THEIR POSITION AND AS TO ACTIONS THEY SHOULD TAKE.

By Order of the Board
Ying Xuejun
Company Secretary

Beijing, the PRC, 19 March 2018

As at the date of the announcement, the Board comprises (a) two executive Directors, namely Wang Xin and Ying Xuejun; (b) eight non-executive Directors, namely Chen Jinhang, Liu Chuandong, Liang Yongpan, Zhu Shaowen, Cao Xin, Zhao Xianguo, Zhang Ping and Jin Shengxiang; and (c) five independent non-executive Directors, namely Liu Jizhen, Feng Genfu, Luo Zhongwei, Liu Huangsong and Jiang Fuxiu.

The Directors jointly and severally accept full responsibility for the accuracy of the information (other than those relating to CDC and parties acting in concert with it) contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the directors of CDC comprises Chen Jinhang, Chen Feihu, Sun Hanhong, Sun Xinguo, Chen Qiliang, Xia Donglin and Wang Wanchun.

The directors of CDC jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to CDC and parties acting in concert with it, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.