
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **DATANG INTERNATIONAL POWER GENERATION CO., LTD.**, you should at once hand this circular to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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)

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

A letter from the Board of Datang International Power Generation Co., Ltd. is set out on pages 2 to 11 of this circular.

The Company will convene the 2017 annual general meeting at 1608 Conference Room of the Company, No. 9 Guangningbo Street, Xicheng District, Beijing, the PRC on 28 June 2018 (Thursday) at 9:30 a.m. The supplemental notice of the 2017 annual general meeting has been published by the Company on the same date as the date of this circular and the revised proxy form is enclosed with that supplemental notice.

7 June 2018

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	2

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the 2017 annual general meeting of the Company to be held at 1608 Conference Room of the Company, No. 9 Guangningbo Street, Xicheng District, Beijing, the PRC on 28 June 2018 (Thursday) at 9:30 a.m. to consider and approve, amongst others, the proposed amendments to the Articles of Association
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Datang International Power Generation Co., Ltd., a sino-foreign joint stock limited company incorporated in the PRC on 13 December 1994, whose H Shares are listed on the Stock Exchange and the London Stock Exchange and whose A Shares are listed on the Shanghai Stock Exchange
“Director(s)”	the director(s) of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of AGM”	the notice of AGM issued by the Company to the Shareholders on 14 May 2018
“PRC”	the People’s Republic of China
“Proposed Amendments”	the proposed amendments to the Articles of Association as set out in this circular
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

* *For identification purposes only*

LETTER FROM THE BOARD



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)

Executive Directors:

Wang Xin
Ying Xuejun

Non-executive Directors:

Chen Jinhang (*Chairman*)
Liu Chuandong
Liang Yongpan
Zhu Shaowen
Cao Xin
Zhao Xianguo
Zhang Ping
Jin Shengxiang

Independent non-executive Directors:

Liu Jizhen
Feng Genfu
Luo Zhongwei
Liu Huangsong
Jiang Fuxiu

Office address:

No. 9 Guangningbo Street
Xicheng District
Beijing, 100033
the PRC

Principal place of business in

Hong Kong:

c/o Eversheds Sutherland
21/F, Gloucester Tower
The Landmark
15 Queen's Road Central
Hong Kong

7 June 2018

To the Shareholders

Dear Sir or Madam,

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

INTRODUCTION

References are made to the (i) Company's notice of AGM dated 14 May 2018, which set out the time and venue of the AGM and contains the resolutions to be put forward at the AGM for Shareholders' consideration and approval; (ii) the announcement of the Company dated 6 June 2018 about the Proposed Amendments to the Articles of Association; and (iii) the supplemental notice of AGM of the Company dated 7 June 2018.

The purpose of this circular is to provide you with, among other things, detailed information regarding the Proposed Amendments to the Articles of Association.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Company completed the non-public issuance of A shares and H shares in March 2018, leading the total share capital of the Company increased by 5,196,672,926 shares from 13,310,037,578 shares to 18,506,710,504 shares. To comply with the requirements of the national laws, regulations and regulatory authorities, the Company proposed to revise the relevant terms in the Articles of Association to reflect the changes in total number of A shares, H shares and the registered capital of the Company.

The Proposed Amendments are subject to the approval by the Shareholders by way of special resolution at the AGM.

The Proposed Amendments are as follows:

I. Amending Article 19 of the Articles of Association:

Article number	Existing article	Amended article
Article 19	After being approved by the company approval authorities authorised by the State Council, the Company may issue a total number of 5,162,849,000 ordinary shares. At the time of the establishment of the Company, 3,732,180,000 Domestic-Invested Shares were issued to the promoters, accounting for 72.29% of the total number of issuable ordinary shares of the Company. After the establishment of the Company, it issued to foreign investors a number of 1,430,669,000 Overseas-Listed Foreign-Invested Shares which were listed on the Hong Kong Stock Exchange and London Stock Exchange, accounting for 27.71% of the total number of issuable ordinary shares of the Company.	After being approved by the company approval authorities authorised by the State Council, the Company may issue a total number of 5,162,849,000 ordinary shares. At the time of the establishment of the Company, 3,732,180,000 Domestic-Invested Shares were issued to the promoters, accounting for 72.29% of the total number of issuable ordinary shares of the Company. After the establishment of the Company, it issued to foreign investors a number of 1,430,669,000 Overseas-Listed Foreign-Invested Shares which were listed on the Hong Kong Stock Exchange and London Stock Exchange, accounting for 27.71% of the total number of issuable ordinary shares of the Company.

LETTER FROM THE BOARD

Article number	Existing article	Amended article
	<p>The Group Company, one of the promoters of the Company, transferred 1,775,331,800 of its shares in the Company to Beijing Investment Company (575,732,400 shares), Hebei Investment Company (639,772,400 shares) and Tianjin Jinneng Investment Company (“Tianjin Jinneng”) (559,827,000 shares), respectively. Upon completion of the transfer, the shareholding structure of the Company was as follows: the number of shares owned by the Group Company, Beijing Investment Company, Hebei Investment Company and Tianjin Jinneng was 1,828,768,200 shares, 671,792,400 shares, 671,792,400 shares and 559,827,000 shares, respectively, accounting for 35.43%, 13.01%, 13.01% and 10.84% of the total number of issued shares of the Company, respectively. The shareholders of the Overseas-Listed Foreign-Invested Shares held 1,430,669,000 shares, accounting for 27.71% of the total number of issued shares of the Company.</p>	<p>The Group Company, one of the promoters of the Company, transferred 1,775,331,800 of its shares in the Company to Beijing Investment Company (575,732,400 shares), Hebei Investment Company (639,772,400 shares) and Tianjin Jinneng Investment Company (“Tianjin Jinneng”) (559,827,000 shares), respectively. Upon completion of the transfer, the shareholding structure of the Company was as follows: the number of shares owned by the Group Company, Beijing Investment Company, Hebei Investment Company and Tianjin Jinneng was 1,828,768,200 shares, 671,792,400 shares, 671,792,400 shares and 559,827,000 shares, respectively, accounting for 35.43%, 13.01%, 13.01% and 10.84% of the total number of issued shares of the Company, respectively. The shareholders of the Overseas-Listed Foreign-Invested Shares held 1,430,669,000 shares, accounting for 27.71% of the total number of issued shares of the Company.</p>

LETTER FROM THE BOARD

Article number	Existing article	Amended article
	<p>According to the “Approval Reply of the State Council on Issues in Relation to the Establishment of China Datang Group Corporation” (Guo Han [2003] No. 16) of the State Council, all the shares in the Company held by the Group Company has been allocated to China Datang Group Corporation (“CDC”). CDC thus held 1,828,768,200 shares in the Company in place of the Group Company, accounting for 35.43% of the total number of issued shares of the Company.</p> <p>As approved by the State-owned Assets Supervision and Administration Commission of Beijing Municipal People’s Government, 13.01% of the Company’s shares held by Beijing Investment Company was transferred to and held by Beijing Energy Investment (Group) Company Limited (“BEIG”) which was established upon the restructuring of Beijing Investment Company.</p>	<p>According to the “Approval Reply of the State Council on Issues in Relation to the Establishment of China Datang Group Corporation” (Guo Han [2003] No. 16) of the State Council, all the shares in the Company held by the Group Company has been allocated to China Datang Group Corporation (“CDC”). CDC thus held 1,828,768,200 shares in the Company in place of the Group Company, accounting for 35.43% of the total number of issued shares of the Company.</p> <p>As approved by the State-owned Assets Supervision and Administration Commission of Beijing Municipal People’s Government, 13.01% of the Company’s shares held by Beijing Investment Company was transferred to and held by Beijing Energy Investment (Group) Company Limited (“BEIG”) which was established upon the restructuring of Beijing Investment Company.</p>

LETTER FROM THE BOARD

Article number	Existing article	Amended article
	<p>After being approved by special resolutions of the shareholders' general meeting of the Company and approved by the approval authority authorised by the State Council, the Company issued 500,000,000 Domestic-Invested Shares in 2006 (including the shares placed to CDC and Tianjin Jinneng) and were listed on the Shanghai Stock Exchange. Upon this offering, the shareholding structure of the Company was as follows: the total number of issued shares (all ordinary shares) was 5,662,849,000 shares, among which, CDC held 1,979,620,580 shares, accounting for 34.96% of the total number of issued shares of the Company; BEIG held 671,792,400 shares, accounting for 11.86% of the total number of issued shares of the Company; Hebei Investment Company held 671,792,400 shares, accounting for 11.86% of the total number of issued shares of the Company; Tianjin Jinneng held 606,006,300 shares, accounting for 10.70% of the total number of issued shares of the Company; other shareholders of the Domestic-Invested Shares held 302,968,320 shares, accounting for 5.35% of the total number of issued shares of the Company; shareholders of the Overseas-Listed Foreign-Invested Shares held 1,430,669,000 shares, accounting for 25.26% of the total number of issued shares of the Company.</p>	<p>After being approved by special resolutions of the shareholders' general meeting of the Company and approved by the approval authority authorised by the State Council, the Company issued 500,000,000 Domestic-Invested Shares in 2006 (including the shares placed to CDC and Tianjin Jinneng) and were listed on the Shanghai Stock Exchange. Upon this offering, the shareholding structure of the Company was as follows: the total number of issued shares (all ordinary shares) was 5,662,849,000 shares, among which, CDC held 1,979,620,580 shares, accounting for 34.96% of the total number of issued shares of the Company; BEIG held 671,792,400 shares, accounting for 11.86% of the total number of issued shares of the Company; Hebei Investment Company held 671,792,400 shares, accounting for 11.86% of the total number of issued shares of the Company; Tianjin Jinneng held 606,006,300 shares, accounting for 10.70% of the total number of issued shares of the Company; other shareholders of the Domestic-Invested Shares held 302,968,320 shares, accounting for 5.35% of the total number of issued shares of the Company; shareholders of the Overseas-Listed Foreign-Invested Shares held 1,430,669,000 shares, accounting for 25.26% of the total number of issued shares of the Company.</p>

LETTER FROM THE BOARD

Article number	Existing article	Amended article
	<p>After being approved by special resolutions of the shareholders' general meeting of the Company, on the basis that the total number of issued shares of the Company as at 18 July 2007 was 5,844,880,580 shares (including 182,031,580 Overseas-Listed Foreign-Invested Shares of the Company converted from the convertible bonds of the Company), the Company implemented the plan of converting its capital reserve funds into share capital at an additional ten shares for every ten shares, resulting in a total increase of 5,844,880,580 shares. Upon completion of the above-mentioned share capital conversion and increase plan, the shareholding structure of the Company was as follows: the total number of issued shares was 11,689,761,160 shares (all ordinary shares), among which, the number of the Domestic-Invested Shares was 8,464,360,000 shares, accounting for 72.40% of the total number of issued shares of the Company; the number of the Overseas-Listed Foreign-Invested Shares was 3,225,401,160 shares, accounting for 27.60% of the total number of issued shares of the Company.</p>	<p>After being approved by special resolutions of the shareholders' general meeting of the Company, on the basis that the total number of issued shares of the Company as at 18 July 2007 was 5,844,880,580 shares (including 182,031,580 Overseas-Listed Foreign-Invested Shares of the Company converted from the convertible bonds of the Company), the Company implemented the plan of converting its capital reserve funds into share capital at an additional ten shares for every ten shares, resulting in a total increase of 5,844,880,580 shares. Upon completion of the above-mentioned share capital conversion and increase plan, the shareholding structure of the Company was as follows: the total number of issued shares was 11,689,761,160 shares (all ordinary shares), among which, the number of the Domestic-Invested Shares was 8,464,360,000 shares, accounting for 72.40% of the total number of issued shares of the Company; the number of the Overseas-Listed Foreign-Invested Shares was 3,225,401,160 shares, accounting for 27.60% of the total number of issued shares of the Company.</p>

LETTER FROM THE BOARD

Article number	Existing article	Amended article
	<p>After being approved by special resolutions of the shareholders' general meeting of the Company and approved by the approval authority authorised by the State Council, the bonds in a total principal amount of USD153,800,000 issued by the Company in 2003 which were convertible into the Overseas-Listed Foreign-Invested Shares of the Company were entirely converted into the Overseas-Listed Foreign-Invested Shares of the Company at the maturity date in 2008, thereby increasing the Overseas-Listed Foreign-Invested Shares by 272,307,998 shares in total. Upon completion of the above-mentioned conversion from bonds to shares, the shareholding structure was as follows: the total number of issued shares was 11,780,037,578 shares (all ordinary shares), among which, the number of the Domestic-Invested Shares was 8,464,360,000 shares, accounting for approximately 71.85% of the total number of issued shares of the Company; the number of the Overseas-Listed Foreign-Invested Shares was 3,315,677,578 shares, accounting for approximately 28.15% of the total number of issued shares of the Company.</p>	<p>After being approved by special resolutions of the shareholders' general meeting of the Company and approved by the approval authority authorised by the State Council, the bonds in a total principal amount of USD153,800,000 issued by the Company in 2003 which were convertible into the Overseas-Listed Foreign-Invested Shares of the Company were entirely converted into the Overseas-Listed Foreign-Invested Shares of the Company at the maturity date in 2008, thereby increasing the Overseas-Listed Foreign-Invested Shares by 272,307,998 shares in total. Upon completion of the above-mentioned conversion from bonds to shares, the shareholding structure was as follows: the total number of issued shares was 11,780,037,578 shares (all ordinary shares), among which, the number of the Domestic-Invested Shares was 8,464,360,000 shares, accounting for approximately 71.85% of the total number of issued shares of the Company; the number of the Overseas-Listed Foreign-Invested Shares was 3,315,677,578 shares, accounting for approximately 28.15% of the total number of issued shares of the Company.</p>

LETTER FROM THE BOARD

Article number	Existing article	Amended article
	<p>After being approved by special resolutions of the shareholders' general meeting of the Company and approved by the approval authority authorised by the State Council, the Company completed a non-public issuance of 530,000,000 Domestic-Invested Shares in 2010.</p> <p>After being approved by special resolutions of the shareholders' general meeting of the Company and approved by the approval authority authorised by the State Council, the Company completed a non-public issuance of 1,000,000,000 Domestic-Invested Shares in 2011.</p> <p>The current shareholding structure of the Company is as follows: the total number of issued shares is 13,310,037,578 shares (all ordinary shares), among which, the number of the Domestic-Invested Shares is 9,994,360,000 shares, accounting for approximately 75.09% of the total number of issued shares of the Company; the number of the Overseas-Listed Foreign-Invested Shares is 3,315,677,578 shares, accounting for 24.91% of the total number of issued shares of the Company.</p>	<p>After being approved by special resolutions of the shareholders' general meeting of the Company and approved by the approval authority authorised by the State Council, the Company completed a non-public issuance of 530,000,000 Domestic-Invested Shares in 2010.</p> <p>After being approved by special resolutions of the shareholders' general meeting of the Company and approved by the approval authority authorised by the State Council, the Company completed a non-public issuance of 1,000,000,000 Domestic-Invested Shares in 2011.</p> <p><u>After being approved by special resolutions of the shareholders' general meeting of the Company and approved by the approval authority authorised by the State Council, the Company completed a non-public issuance of 2,401,729,106 Domestic-Invested Shares and 2,794,943,820 Overseas-Listed Foreign-Invested Shares in 2018.</u></p>

LETTER FROM THE BOARD

Article number	Existing article	Amended article
	<p>In accordance with the authorisation of the shareholders' general meeting, the board of directors shall, within the scope of authorization, amend the aforesaid number of shares accordingly upon the decision as to the number of the Domestic-Invested Shares and the Overseas-Listed Foreign-Invested Shares to be separately or simultaneously placed or issued by the Company and after being approved by the company approval authority authorised by the State Council.</p>	<p>The current shareholding structure of the Company is as follows: the total number of issued shares is <u>18,506,710,504</u> shares (all ordinary shares), among which, the number of the Domestic-Invested Shares is <u>12,396,089,106</u> shares, accounting for approximately <u>66.98%</u> of the total number of issued shares of the Company; the number of the Overseas-Listed Foreign-Invested Shares is <u>6,110,621,398</u> shares, accounting for <u>33.02%</u> of the total number of issued shares of the Company.</p> <p>In accordance with the authorisation of the shareholders' general meeting, the board of directors shall, within the scope of authorization, amend the aforesaid number of shares accordingly upon the decision as to the number of the Domestic-Invested Shares and the Overseas-Listed Foreign-Invested Shares to be separately or simultaneously placed or issued by the Company and after being approved by the company approval authority authorised by the State Council.</p>

II. Amending Article 22 of the Articles of Association:

Article number	Existing article	Amended article
Article 22	The Company's registered capital is RMB13,310,037,578.	The Company's registered capital is RMB <u>18,506,710,504</u> .

Save for the above proposed amendments to the Articles of Association, other articles of the Articles of Association remain unchanged.

LETTER FROM THE BOARD

AGM

A supplemental notice of the AGM is published by the Company on the same date as the date of this circular. A revised proxy form for use at the AGM is enclosed with that supplemental notice. To be valid, Holders of H-shares must deliver the revised proxy form, and if such revised proxy form is signed by a person on behalf of the appointer pursuant to a power of attorney or other authority, a notarised copy of that power of attorney or other authority, to the Company's H-share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in not less than 24 hours before the time scheduled for holding the AGM.

RECOMMENDATION

The Directors consider that each of the proposed resolutions set out in the supplemental notice of the AGM is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of such proposed resolutions.

Yours faithfully,
By Order of the Board of
Datang International Power Generation Co., Ltd.
Ying Xuejun
Company Secretary