

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.*



**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)**

**FURTHER ANNOUNCEMENT  
CONNECTED TRANSACTION  
ACQUISITION OF 95% EQUITY INTEREST IN THE TARGET COMPANY**

Reference is made to the announcement of Datang International Power Generation Co., Ltd. (the “**Company**”) dated 29 May 2024 (the “**Announcement**”) in relation to, among others, the Acquisition of 95% equity interest in the Target Company by the Company. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, the consideration for the Acquisition is RMB98,151,705. In view of the outstanding capital contribution of RMB0.12 million from Datang Solar Energy, after arm’s length negotiation, the consideration for the Acquisition has been adjusted for the outstanding capital contribution and determined based on the result of the following formula: Consideration for the Acquisition = (value of entire shareholders’ equity as at the Valuation Base Date + outstanding capital contribution payable) x proportion of capital contribution subscribed – outstanding capital contribution payable.

According to the Valuation Report, the appraised value of entire shareholders’ equity of the Target Company by using the income approach was RMB103.3239 million, representing an appraised appreciation of RMB3.5213 million and an appreciation rate of 3.53%.

**PROFIT FORECAST**

The income approach has been adopted in preparing the valuation of the entire shareholders’ equity interest in the Target Company (the “**Valuation**”), which constitutes a profit forecast under Rule 14.61 of the Listing Rules (the “**Profit Forecast**”). This announcement is made by the Company for further disclosure of the respective letters from the auditor and the Board in respect to the Profit Forecast under Rule 14.60A of the Listing Rules.

Baker Tilly Hong Kong Limited (“**Baker Tilly Hong Kong**”), the auditor of the Company, has reviewed and issued a report on the calculations on which the Valuation is based. The Board has confirmed that the Profit Forecast has been made after due and careful enquiry. The letters from Baker Tilly Hong Kong and the Board are set out in Appendix I and Appendix II to this announcement, respectively.

### **Expert and Consent**

<b>Name</b>	<b>Qualification</b>
Baker Tilly Hong Kong	Certified Public Accountant, Registered Public Interest Entity Auditor

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the above expert is a third party independent of the Group and its connected persons. As at the date of this announcement, the above expert has no shareholding in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate other persons to subscribe for securities in any member of the Group. The above expert has issued and has not withdrawn its written consent to the publication of this announcement with a copy of its letter and/or references to its name (including its qualification) and its advice included in this announcement in the form and context in which it is included.

By order of the Board  
**Sun Yanwen**  
*Joint Company Secretary*

Beijing, the PRC, 19 June 2024

*As at the date of this announcement, the Directors of the Company are:*

*Wang Shunqi, Ying Xuejun, Xu Guang, Tian Dan, Ma Jixian, Zhu Shaowen, Cao Xin, Zhao Xianguo, Jin Shengxiang, Sun Yongxing, Niu Dongxiao\*, Zong Wenlong\*, Zhao Yi\*, Zhu Dahong\*, You Yong\**

\* *Independent non-executive Directors*

## **APPENDIX I: LETTER FROM BAKER TILLY HONG KONG LIMITED ON PROFIT FORECAST**

*The following is the full text of the report dated 19 June 2024 prepared by Baker Tilly Hong Kong Limited, the Certified Public Accountant, for inclusion in this announcement.*

### **INDEPENDENT ASSURANCE REPORT**

#### **TO THE BOARD OF DIRECTORS OF DATANG INTERNATIONAL POWER GENERATION CO., LTD. (THE “COMPANY”)**

We have examined the calculations of the discounted future estimated cashflows on which the valuation prepared by Guozhonglian Asset Valuation and Land and Real Estate Appraisal Co., Ltd. dated 19 April 2024 in respect of the appraisal of the fair value of Datang Solar Energy Industry (Yingde) Co., Ltd. (the “**Target Company**”) as at 31 July 2023 (the “**Valuation**”) is based. The Valuation, prepared based on the discounted future cash flows, is regarded as a profit forecast under Rule 14.61 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

#### **Directors’ Responsibilities**

The directors of the Company (the “**Directors**”) are responsible for the preparation of the discounted future estimated cashflows in accordance with the bases and assumptions determined by the Directors as set out in the Valuation (the “**Assumptions**”). This responsibility includes carrying out appropriate procedures relevant to the preparation of the discounted future estimated cashflows for the Valuation and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

#### **Our Independence and Quality Management**

We have complied with the independence and other ethical requirements of the “Code of Ethics for Professional Accountants” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies Hong Kong Standard on Quality Management 1 “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements” which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## **Our Responsibility**

Our responsibility is to form an assurance conclusion on the calculations of the discounted future estimated cashflows on which the Valuation is based and to report solely to you, as a body, as required by Rule 14.62(2) of the Listing Rules, and for no other purpose. We accept no responsibility to any other person in respect of our work, or arising out of or in connection with our work.

We conducted our engagement in accordance with the Hong Kong Standard on Assurance Engagements 3000 (Revised) “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” issued by the HKICPA. This standard requires that we plan and perform our work to obtain reasonable assurance as to whether, so far as the calculations are concerned, the Directors have properly compiled the discounted future estimated cashflows based upon the Assumptions. Our procedures include considering the discounted future estimated cashflows and discussing with management where appropriate, and considering whether, so far as the calculations are concerned, the discounted future estimated cashflows have been compiled based upon the Assumptions. Our work is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing issued by the HKICPA. Accordingly, we do not express an audit opinion.

## **Opinion**

In our opinion, so far as the calculations are concerned, the discounted future estimated cashflows have been properly compiled, in all material aspects, based upon the Assumptions.

## **Other Matter**

The Assumptions include hypothetical assumptions about future events and management actions which cannot be confirmed and verified in the same way as past results and these may or may not occur. Even if the events and actions anticipated do occur, actual results are still likely to be different from those used in the Valuation and the variation may be material. Our opinion is not qualified in respect of this matter.

For the purpose of this engagement, we do not review the accounting policies for the Valuation as the Valuation relates to discounted future cash flows and no accounting policies have been adopted in the preparation of the Valuation. We are not reporting on the appropriateness and validity of the Assumptions on which the Valuation is based and our work does not constitute any valuation of the Target Company or an expression of an audit or review opinion on the Valuation.

**Baker Tilly Hong Kong Limited**  
*Certified Public Accountants*

Hong Kong, 19 June 2024

## **APPENDIX II: LETTER FROM THE BOARD ON PROFIT FORECAST**

Dear Sirs/Madams,

Reference is made to the announcement of Datang International Power Generation Co., Ltd. (the “**Company**”) dated 29 May 2024 in relation to, among other things, (i) the acquisition of 95% equity interest in Datang Solar Energy Industry (Yingde) Co., Ltd. from China Datang Group Solar Energy Industry Co., Ltd. by the Company (the “**Transaction**”); and (ii) the Asset Valuation Report on the Value of Entire Shareholders’ Equity of Datang Solar Energy Industry (Yingde) Co., Ltd. Involved in the Proposed Equity Transfer by China Datang Group Solar Energy Industry Co., Ltd. (Guo Zhong Lian Ping Bao Zi (2023) No. 2-1771) issued by Guozhonglian Asset Valuation and Land and Real Estate Appraisal Co., Ltd. (國眾聯資產評估土地房地產估價有限公司) (“**Guozhonglian**”) in relation to the Transaction (the “**Valuation Report**”), and the Valuation constitutes a profit forecast under Rule 14.61 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

We have reviewed the bases and assumptions on which the Valuation of Guozhonglian was based and have reviewed the Valuation for which Guozhonglian is responsible. We have also considered the letter dated 19 June 2024 issued by Baker Tilly Hong Kong Limited, the auditor of the Company, regarding the accuracy of the calculations relating to the forecasts in the Valuation and whether the forecasts duly prepared based on the assumptions as set out in the Valuation Report. We note that the calculations of the forecasts in the Valuation are accurate and in line with the bases and assumptions set out in the Valuation Report.

Based on the above, we are of the view that the Profit Forecast has been made after due and careful enquiry.

*The Board of Directors of*  
**Datang International Power Generation Co., Ltd.**

19 June 2024