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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
CONTINUING CONNECTED TRANSACTIONS
2024 COMPREHENSIVE PRODUCT AND SERVICE FRAMEWORK
AGREEMENT**

2024 COMPREHENSIVE PRODUCT AND SERVICE FRAMEWORK AGREEMENT

References are made to the announcement of the Company dated 15 November 2021 and the circular of the Company dated 3 December 2021 in relation to, among others, the 2021 Comprehensive Product and Service Framework Agreement.

The 2021 Comprehensive Product and Service Framework Agreement will expire on 31 December 2024. In order to obtain reliable and guaranteed comprehensive products and services such as coal, materials and services, reduce operating risks and costs, improve work efficiency, and facilitate the normal development of production and operation, the parties propose to continue to enter into transactions of a similar nature from time to time after 31 December 2024. The Board hereby announces that, on 29 October 2024, the Company and CDC entered into the 2024 Comprehensive Product and Service Framework Agreement. The term of the agreement shall be three years, commencing from 1 January 2025 and ending on 31 December 2027.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CDC, the controlling shareholder of the Company, and its subsidiaries hold a total of approximately 53.09% of the issued share capital of the Company. CDC is therefore a connected person of the Company. As such, the 2024 Comprehensive Product and Service Framework Agreement and the transactions contemplated thereunder constitute continuing connected transactions of the Company.

Among the eleven types of products or services to be provided by CDC Group to the Group under the 2024 Comprehensive Product and Service Framework Agreement, as the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) of the respective transactions under each of the categories of (i) Procurement of Production and Infrastructure Materials and Relevant Auxiliary Services; (ii) Coal Supply; (iii) Sale of Electricity (including Water, Gas and

Other Resources) and Services; and (iv) Flue Gas Environmental Protection Facilities Franchising under the 2024 Comprehensive Product and Service Framework Agreement is more than 5%, such transactions are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

For each of the remaining seven types of products or services to be provided by CDC Group to the Group under the 2024 Comprehensive Product and Service Framework Agreement, as the highest applicable percentage ratio of the respective transactions under each category is more than 0.1% but less than 5%, such transactions are only subject to the reporting, announcement and annual review requirements but are exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

Among the five types of products or services to be provided by the Group to CDC Group under the 2024 Comprehensive Product and Service Framework Agreement, as the highest applicable percentage ratio of the transactions under the category of Sale of Electricity (including Water, Gas and Other Resources) and Services is more than 5%, such transactions are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

For each of the remaining four types of products or services to be provided by the Group to CDC Group under the 2024 Comprehensive Product and Service Framework Agreement, as the highest applicable percentage ratio of the respective transactions under each category is more than 0.1% but less than 5%, such transactions are only subject to the reporting, announcement and annual review requirements but are exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee (comprising the independent non-executive Directors) will be formed to advise the Independent Shareholders on the terms of the Non-exempt CCTs under the 2024 Comprehensive Product and Service Framework Agreement.

The Company has appointed Trinity Corporate Finance Limited as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the terms of the Non-exempt CCTs under the 2024 Comprehensive Product and Service Framework Agreement.

PUBLICATION OF CIRCULAR

A circular containing details of the 2024 Comprehensive Product and Service Framework Agreement, a letter from the Independent Board Committee and a letter from the Independent Financial Adviser, both advising the terms of the Non-exempt CCTs under the 2024 Comprehensive Product and Service Framework Agreement, will be published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.dtpower.com), respectively, pursuant to the Listing Rules. As additional time is required for the Company to prepare the information for inclusion into the circular, the Company expects that the circular will be published on or before 29 November 2024. In the event of expected delay in publication of the circular, a further announcement will be made by the Company pursuant to the Listing Rules for explaining the reasons for delay and the new expected publication date of the circular.

2024 COMPREHENSIVE PRODUCT AND SERVICE FRAMEWORK AGREEMENT

Date

29 October 2024

Parties

1. The Company; and
2. CDC

Principal Terms

(1) *Subject matters*

CDC Group agreed to provide products and services (including the (i) Procurement of Production and Infrastructure Materials and Relevant Auxiliary Services, (ii) Coal Supply, (iii) Technological Transformation, Operation Management and Repair and Maintenance, (iv) Technical Supervision and Technical Services, (v) Infrastructure EPC Contracting, (vi) Sale of Electricity (including Water, Gas and Other Resources) and Services, (vii) Alternative Power

Generation, (viii) Flue Gas Environmental Protection Facilities Franchising, (ix) Research and Development in Technological Projects, (x) Information System Development and (xi) Property Management and Other Logistical Services) to the Group during the term of the 2024 Comprehensive Product and Service Framework Agreement.

The Group agreed to provide products and services (including the (i) Coal Supply and Coal Transportation, (ii) Sale of Electricity (including Water, Gas and Other Resources) and Services, (iii) Alternative Power Generation, (iv) Operation Management and Repair and Maintenance and (v) supply of water, electricity and gas for the Flue Gas Environmental Protection Facilities Franchising) to CDC Group during the term of the 2024 Comprehensive Product and Service Framework Agreement.

CDC and its subsidiaries (excluding the Company and its subsidiary) and/or associates may enter into specific contracts in respect of the above matters with the Company and its subsidiaries as required from time to time during the term of the 2024 Comprehensive Product and Service Framework Agreement, and such specific contracts shall be subject to the terms of the 2024 Comprehensive Product and Service Framework Agreement.

(2) Term

The term of the 2024 Comprehensive Product and Service Framework Agreement shall be three years, commencing from 1 January 2025 and continuing up to and including 31 December 2027.

(3) Pricing policy

The pricing of the transactions under the 2024 Comprehensive Product and Service Framework Agreement shall be determined in accordance with the following general principles and order:

- (a) Government-prescribed price and government-guided price: if at any time, the government-prescribed price is applicable to any product or service, such product or service shall be supplied at the applicable government-prescribed price. If there is no government-prescribed price, but a government-guided fee standard is available, the price shall be determined within the range of the government-guided price.
- (b) Market price and tender and bidding price: where there is no government-prescribed price or government-guided price, the price shall be determined on normal commercial terms and based on the following: the price of the same or similar products or services provided

by an Independent Third Party during its ordinary course of business on normal commercial terms. At least two comparable transactions with Independent Third Parties for the same period shall be considered when determining whether the transaction price for any product or service under the 2024 Comprehensive Product and Service Framework Agreement is the market price. The Company shall conduct market price survey through industrial websites and other independent information providers in the industry. Where tender and bidding procedures¹ are necessary under applicable laws and regulations, the price shall be ultimately determined in accordance with the tender and bidding procedures.

- (c) Agreed price: if the above pricing principles are not or cannot be applied in the actual transaction, the price shall be determined based on the agreed price, that is, the price shall be determined through arm's length negotiations between the parties, but in any event not less favourable than the conditions and prices on which the same or similar transactions with Independent Third Parties are based. Before determining the price, the Company shall conduct market price survey through industrial websites and other independent information providers in the industry.

On basis of the general principles above, the specific pricing principles of various types of transactions under the 2024 Comprehensive Product and Service Framework Agreement are set out as follows:

- (a) In respect of the (i) Technological Transformation, (ii) Operation Management and Repair and Maintenance, (iii) Infrastructure EPC Contracting, (iv) Research and Development in Technological Projects, (v) Information System Development and (vi) Property Management and Other Logistical Services, the service provider shall be determined through the bidding procedures stipulated by relevant laws and regulations of the PRC or competitive negotiation, inquiry and other procurement methods stipulated by the

¹ In accordance with the Law of the PRC on Bid Invitation and Bidding (《中華人民共和國招標投標法》) and the Regulation on the Implementation of the Law of the PRC on Bid Invitation and Bidding (《中華人民共和國招標投標法實施條例》), the public tender procedures comprise four stages. Firstly, an invitation of tender will be posted on the websites of China Procurement and Bidding (<http://www.chinabidding.com.cn>) and China Datang e-commerce platform (<http://www.cdtec.com>). Secondly, a tendering agent will be appointed to conduct the public tender process and at least three qualified tenderers are required to participate in the public tender process. Thirdly, the tendering agent will select at least five experts who are not in conflict of interests with the relevant transactions, and such experts will form a tender evaluation committee to assess the tender. Lastly, the tender evaluation committee will assess the tenderers based on various factors, including the tenderers' technical experience, professional qualification, project management abilities, business reputation and tendered prices, etc. After carrying out relevant evaluation procedures and considering the aforementioned factors, the Company will select the winner for the tender.

Company's procurement management measures, and relevant related enterprise (connected person) can only win the bid if the comprehensive score of technical ability, price and business ranks first. The transaction price shall be the final tender price.

- (b) In respect of the Procurement of Production and Infrastructure Materials, the Group agreed to entrust CDC Group to carry out centralized purchase of production and infrastructure materials, the prices of which shall be determined through public bidding. CDC Group will charge a certain management service fee, which shall not exceed 6% of the purchase amount, in respect of its relevant services undertaken in centralized procurement. The price for the entire package of service of equipment shall be calculated on the basis of the scope of actual services provided and the pricing standard of the entire package of services of relevant materials. Such service fee shall be determined through arm's length negotiations between both parties and taking into account the management service fees charged by other independent cooperative service providers when providing similar services. The relevant management service fee to be charged by CDC Group shall not be higher than the fee which has been charged in providing same services to Independent Third Parties or other companies within CDC Group. The said management service fee of not more than 6% of the purchase amount is arrived at after considering the management service fees charged by Independent Third Parties providing similar services and it is ascertained that the management service fee charged by Independent Third Party is not more than 6% of the purchase amount of the production and infrastructure materials. Upon entering into specific procurement contract, the material management department of the Company will verify the management service fee to ensure that the rate of the management service fee is not higher than that stipulated by the 2024 Comprehensive Product and Service Framework Agreement.
- (c) On the prerequisite that the market price of coal has been taken into account, the price of the Coal Supply and Coal Transportation shall be determined on the basis of arm's length negotiations and on normal commercial terms and prevailing market conditions. Relevant factors such as purchase costs of coal, transportation costs of coal, trend of market change, changes in policies, historical transaction price and potential price fluctuations shall also be taken into account.

The fuel management department of the Company is responsible for collecting the market prices of coal and coal transportation with reference to the trend of market change in the last three years as the basis of determining the consideration. The sale prices of coal shall be determined according to the purchase costs of coal incurred by the subordinate fuel companies of each of the Company and CDC responsible for the procurement of fuel, the demands for coal consumption from the subordinate power generation companies of each of the Company and CDC, the trend of price change in the Bohai Rim and the trend of international price change, upon negotiation between the subordinate power generation enterprises of each of the Company and CDC, as well as taking into account factors such as the transportation costs of coal of the subordinate shipping companies of the Company, the transportation demands of coal of relevant enterprises of the Company, historical transaction price and potential price fluctuations. The price of market coal shall be formed upon determination of the price of electricity purchase and coal sale in mid-to-long term agreements and coal transportation prices through negotiation among the subordinate power generation enterprises, the subordinate coal mining enterprises and the subordinate fuel companies of each of the Company and CDC, as well as the shipping companies of the Company, respectively, or through the bidding platform for coal procurement in the market.

- (d) In respect of the Technical Supervision and Technical Services, the price shall be determined through negotiation by both parties with reference to the market price after having taken into account factors such as variance among service projects of thermal power, hydropower and wind power units, and the installed capacity and regional differences of power generation enterprises, ensuring that the transaction price shall not be higher than the price charged by Independent Third Parties for the provision of similar services.
- (e) In respect of the Alternative Power Generation, provided that the market transaction price of alternative electricity and its marginal benefit have been taken into account, its price shall be determined through negotiations by both parties in accordance with the principle of fairness and impartiality and benefit sharing, as well as on normal commercial terms and prevailing market conditions. Marginal benefit means the incremental benefit from acquiring or transferring a unit of product. For the transferee, the benefit from the alternative power generation of each unit should be higher than the costs incurred for each

unit of change in power generation. Such costs incurred for each unit of change in power generation would at least include fuel expenses, water expenses and fees related to environmental protection, etc., as well as take into consideration factors such as tax expenses, compensation for ancillary services relating to power generation and deviation assessment. For the transferor, the total benefits arising from the contract should be higher than the total benefits that may be obtained from generating electricity by the transferor on its own.

- (f) In respect of the Sale of Electricity (including Water, Gas and Other Resources) and Services, the price for purchase and sale of electricity (including water, gas and other resources) and services shall be determined through negotiations between both parties with the objectives of achieving “complementary advantages, mutual benefit and win-win collaboration”, and with reference to the market price in accordance with the principle of equality, impartiality and fairness¹.
- (g) The franchising fee in respect of the Flue Gas Environmental Protection Facilities Franchising shall be determined on the basis of the government-prescribed price or government-guided price²; and the water, electricity and gas costs in respect of the Flue Gas Environmental Protection Facilities Franchising shall be determined through negotiations between the parties, based on the costs of the water, electricity and gas provided by the power generation enterprises and in accordance with the principle of fairness, impartiality and fairness¹.

(4) *Principles of transactions*

- (a) Both parties agreed that, for products and services to be provided by the counterparty, if the conditions for services and products offered by an Independent Third Party is less favourable than or the same as the conditions imposed by the counterparty, and/or the price payable to an Independent Third Party is higher than or the same as the price payable to the counterparty, preference shall be given to products and services offered by the counterparty.

¹ The pricing policy for the water, electricity and gas is based on the government’s prescribed requirements, in which the costs of the water, electricity and gas reflect the market price.

² Governmental authorities such as the National Development and Reform Commission issue the prescribed price or guided price of the franchising fee in respect of the Flue Gas Environmental Protection Facilities Franchising from time to time. These prices are published on the official websites of the National Development and Reform Commission, the local development and reform commissions and the National Energy Administration, such as the official website of the National Development and Reform Commission (<https://www.ndrc.gov.cn/>), the official website of Hebei Development and Reform Commission (<http://hbdrc.hebei.gov.cn/>) and the official website of the National Energy Administration (<http://www.nea.gov.cn/>), from time to time.

- (b) Both parties agreed that, saved as agreed in paragraph (4)(a) above, the entering into of the 2024 Comprehensive Product and Service Framework Agreement shall not affect the selection of their respective counterparties or their conduction of transactions with third parties. If a third party can provide products and services at more favourable terms and/or prices, a party shall be entitled to entrust such third party to provide those products and services.
- (c) If a party is unable to satisfy the other party's requirements on products and services, or if the terms provided by an Independent Third Party are more favourable than those of the other party, such party shall be entitled to receive products and services from the Independent Third Party.
- (d) Before fulfilling the demands for products and services of the other party, neither party shall provide such products and services to an Independent Third Party unless the Independent Third Party offers more favourable prices and terms than those of the other party. However, if a party is willing to offer prices and/or terms not less favourable than those provided by the Independent Third Party, the other party shall prioritise such party in fulfilling its demands for products and services.
- (e) For each year, each party will provide the counterparty with an estimate of the demand for products and services required for the following year in advance.
- (f) It is anticipated that the Company and its subsidiaries will enter into individual supply or service agreements with other subsidiaries of CDC from time to time and as required. The Company reserves the right to make changes to the 2024 Comprehensive Product and Service Framework Agreement pursuant to listing rules of places where the Company is listed.

Annual Caps

The annual caps for the transaction amounts under the 2024 Comprehensive Product and Service Framework Agreement for the three years ending 31 December 2025, 31 December 2026 and 31 December 2027 are set out as follows:

(1) Products and services to be provided by CDC Group to the Group

No.	Transaction	For the year ending 31 December 2025 (RMB'00 million)	For the year ending 31 December 2026 (RMB'00 million)	For the year ending 31 December 2027 (RMB'00 million)
1.	Procurement of Production and Infrastructure Materials and Relevant Auxiliary Services	245	245	235
2.	Coal Supply	240	245	308
3.	Technological Transformation, Operation Management and Repair and Maintenance	4	4	4
4.	Technical Supervision and Technical Services	5	5	5
5.	Infrastructure EPC Contracting	10	10	10
6.	Sale of Electricity (including Water, Gas and Other Resources) and Services	50	50	55
7.	Alternative Power Generation	1.5	1.5	1.5
8.	Franchising fee in respect of the Flue Gas Environmental Protection Facilities Franchising	35	35	40
9.	Research and Development in Technological Projects	2	2	2
10.	Information System Development	2	2	2
11.	Property Management and Other Logistical Services	0.8	0.8	0.8

(2) Products and services to be provided by the Group to CDC Group

No.	Transaction	For the year ending 31 December 2025 (RMB'00 million)	For the year ending 31 December 2026 (RMB'00 million)	For the year ending 31 December 2027 (RMB'00 million)
1.	Coal Supply and Coal Transportation	9	9	9
2.	Sale of Electricity (including Water, Gas and Other Resources) and Services	25	25	25
3.	Alternative Power Generation	1.5	1.5	1.5
4.	Operation Management and Repair and Maintenance	2.5	2.5	2.5
5.	Water, electricity and gas costs in respect of the Flue Gas Environmental Protection Facilities Franchising	11	11	11

The above annual caps are determined after considering: (1) the expected increase in procurement of thermal power, wind power, photovoltaic and other new energy equipment; (2) the impact of factors, such as the “dual carbon” target, on fuel prices, the construction of fuel supply chain of CDC and the expected increase in fuel supply as a result of the commissioning of new units; (3) more potential businesses expected to be carried out in areas of Technological Transformation, Operation Management and Repair and Maintenance of the Group based on the actual overall business scale and operational arrangements; (4) the expected increase in the cost of purchasing and selling electricity, carbon emission reduction resource trading and related service fees as well as the cost of water, high and low pressure steam and other resources based on the actual overall business scale and operational arrangements of the Group; (5) the expected increase in Alternative Power Generation transactions as a results of the implementation of the national energy conservation and emission reduction policy; and (6) the historical transaction amounts of the above-mentioned products and services mutually provided between CDC Group and the Group in the previous three years.

Historical Transaction Amounts

The historical annual caps for the three years ended/ending 31 December 2022, 31 December 2023 and 31 December 2024, and the actual transaction amounts for the two years ended 31 December 2022 and 31 December 2023 and the seven months ended 31 July 2024, are set out as follows:

(1) Products and services provided by CDC Group to the Group

No.	Transaction	For the year ended 31 December 2022		For the year ended 31 December 2023		For the year ending 31 December 2024	For the seven months ended 31 July 2024
		Annual cap (RMB'00 million)	Actual amount	Annual cap (RMB'00 million)	Actual amount	Annual cap (RMB'00 million)	Actual amount (RMB'00 million)
1.	Procurement of Production and Infrastructure Materials and Relevant Auxiliary Services	170	53.86	285	69.97	235	47.64
2.	Coal Supply	485	136.92	485	173.17	485	97.08
3.	Technological Transformation, Operation Management and Repair and Maintenance	4	1.37	4	0.98	4	0.70
4.	Technical Supervision and Technical Services	5	3.91	5	3.85	5	1.05
5.	Infrastructure EPC Contracting	18	3.54	18	1.91	18	2.99
6.	Sale of Electricity (including Water, Gas and Other Resources) and Services	6.5	0.49	6.5	1.24	6.5	0.96
7.	Alternative Power Generation	4	0.19	4	—	4	0.39
8.	Franchising fee in respect of the Flue Gas Environmental Protection Facilities Franchising	35	25.41	35	28.25	35	14.58
9.	Research and Development in Technological Projects	1	0.23	1	0.78	1	0.04
10.	Information System Development	1	0.81	1	0.97	1	0.13
11.	Property Management and Other Logistical Services	0.5	0.29	0.5	0.33	0.5	0.01

(2) *Products and services provided by the Group to CDC Group*

No.	Transaction	For the year ended 31 December 2022		For the year ended 31 December 2023		For the year ending 31 December 2024	For the seven months ended 31 July 2024
		Annual cap (RMB'00 million)	Actual amount	Annual cap (RMB'00 million)	Actual amount	Annual cap (RMB'00 million)	Actual amount
1.	Coal Supply and Coal Transportation	125	5.36	125	4.16	125	2.99
2.	Sale of Electricity (including Water, Gas and Other Resources) and Services	12.5	0.08	12.5	0.08	12.5	—
3.	Alternative Power Generation	4.5	—	4.5	—	4.5	0.82
4.	Operation Management and Repair and Maintenance	1.5	1.20	1.5	1.38	1.5	0.52
5.	Water, electricity and gas costs in respect of the Flue Gas Environmental Protection Facilities Franchising	10	8.36	10	7.67	10	6.05

The Board confirmed that as of the date of this announcement, the current annual caps for the year ending 31 December 2024 for products and services provided by CDC Group to the Group as well as products and services provided by the Group to CDC Group under the 2024 Comprehensive Product and Service Framework Agreement have not been exceeded.

REASONS FOR AND BENEFITS OF ENTERING INTO THE 2024 COMPREHENSIVE PRODUCT AND SERVICE FRAMEWORK AGREEMENT

The Company is of the view that the entering into of the 2024 Comprehensive Product and Service Framework Agreement with CDC can ensure that the Company is able to obtain reliable and guaranteed comprehensive products and services, such as coal, materials and services, thereby reducing its operational risks and costs and enhancing work efficiency, which are all beneficial to the normal development of the Company's production and operation.

In respect of the Non-exempt CCTs contemplated under the 2024 Comprehensive Product and Service Framework Agreement only, the Directors (excluding the independent non-executive Directors whose views will be contained in the circular after considering the advice from the Independent Financial Adviser) are of the view that such transactions were entered into on normal commercial terms and in the ordinary course of business of the Company and such transactions are fair, just and reasonable and in the interests of the Company and its Shareholders as a whole.

In respect of the other types of transactions (except for Non-exempt CCTs) contemplated under the 2024 Comprehensive Product and Service Framework Agreement only, the Directors (including the independent non-executive Directors) are of the view that such transactions were entered into on normal commercial terms and in the ordinary course of business of the Company and such transactions are fair, just and reasonable and in the interests of the Company and its Shareholders as a whole.

INTERNAL CONTROLS

Internal Control Policy to Monitor Connected Transactions

According to the requirements of management system of the connected transactions of the Company, relevant specialized departments of the Company, such as the fuel material department, the engineering construction department, the marketing department, the production and environmental protection department and other departments¹, are responsible for tracing and monitoring the implementation of connected transactions within the scope of business management. During the course, relevant specialized departments of the Company are responsible for information collection and price monitoring of connected transactions, and evaluate the fairness and rationality of the terms (including pricing terms) of transactions by collecting and analyzing relevant market information, so as to ensure that relevant terms are entered into on normal commercial terms, not less favorable than the terms provided to or by an Independent Third Party and in accordance with the above pricing principles; and setting up management accounts for connected transactions and designating specialists for management and maintenance, regularly consolidating the transaction amounts incurred in the connected transactions on a quarterly basis, ensuring that the actual amount of the continuing connected transactions would not exceed the annual caps. In the event that the actual amount will exceed the annual caps, the Company will re-comply with the necessary approval procedures in respect of continuing connected transactions that are expected to exceed their annual caps.

¹ The specific division in respect of the implementation of internal control measures for various products and services under the 2024 Comprehensive Product and Service Framework Agreement by the relevant specialized departments of the Company is as follows:

The fuel material department is responsible for (i) Procurement of Production and Infrastructure Materials and Relevant Auxiliary Services and (ii) Coal Supply and Coal Transportation; the production and environmental protection department is responsible for (i) Technological Transformation, Operation Management and Repair and Maintenance, (ii) Technical Supervision and Technical Services, (iii) Research and Development in Technological Projects and (iv) Information System Development; the engineering construction department is responsible for Infrastructure EPC Contracting; the marketing department is responsible for (i) Sale of Electricity (including Water, Gas and Other Resources) and Services, (ii) Alternative Power Generation and (iii) franchising fee and water, electricity and gas costs in respect of the Flue Gas Environmental Protection Facilities Franchising; and the general office is responsible for Property Management and Other Logistical Services.

Re-complying with the Listing Rules in respect of the Revision of Annual Caps

If it is anticipated that any of the annual caps in respect of the 2024 Comprehensive Product and Service Framework Agreement will be exceeded during the term of the 2024 Comprehensive Product and Service Framework Agreement, the Company will re-comply with the applicable compliance obligations under Chapter 14A of the Listing Rules based on the threshold of the applicable percentage ratios in respect of each revised annual cap for the respective sixteen categories in respect of provision of products and services under the 2024 Comprehensive Product and Service Framework Agreement.

Annual Review of Continuing Connected Transactions by External Auditors

The external auditors of the Company will issue a letter to the Board regarding the continuing connected transactions of the Company annually pursuant to the Listing Rules, reporting the Company's pricing policies and annual caps of continuing connected transactions conducted during the previous financial year (including the transactions contemplated under the 2024 Comprehensive Product and Service Framework Agreement).

Annual Review of Continuing Connected Transactions by Independent Non-executive Directors

The independent non-executive Directors of the Company will conduct an annual review on the continuing connected transactions conducted by the Company during the entire previous financial year in accordance with the requirements of the Listing Rules, and confirm the transaction amount and terms of the continuing connected transactions in the Company's annual report, and make sure that these transactions are entered into on normal commercial terms, are fair and reasonable, and are conducted in accordance with the relevant terms of the agreement governing continuing connected transactions.

APPROVAL OF THE BOARD

The thirty-third meeting of the eleventh session of the Board has considered and approved the "Resolution on the Entering into of the Comprehensive Product and Service Framework Agreement for 2025-2027 with China Datang Corporation Ltd." (please refer to the overseas regulatory announcement of the Company dated 29 October 2024 for details).

None of the Directors has any material interest in the 2024 Comprehensive Product and Service Framework Agreement. Mr. Tian Dan and Mr. Ma Jixian, the connected Directors, have abstained from voting on the relevant resolution in accordance with the requirements of the listing rules of the Shanghai Stock Exchange.

INFORMATION IN RELATION TO THE PARTIES TO THE AGREEMENT

1. The Company was established in December 1994 and is principally engaged in the construction and operation of power plants, the sale of electricity and thermal power, the repair and maintenance of power equipment and power related technical services. The Company's major service area is in the PRC.
2. CDC was established on 9 April 2003 with a registered capital of RMB37.0 billion. It is principally engaged in the development, investment, construction, operation and management of power energy; organisation of power (thermal) production and sales; manufacturing of power equipment and repair and commissioning of equipment; power technology development and consultation; power engineering, contracting and consultation of environmental power engineering; development of new energy; self-operation and agent for the import and export of various commodities and technologies.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CDC, the controlling shareholder of the Company, and its subsidiaries hold a total of approximately 53.09% of the issued share capital of the Company. CDC is therefore a connected person of the Company. As such, the 2024 Comprehensive Product and Service Framework Agreement and the transactions contemplated thereunder constitute continuing connected transactions of the Company.

Among the eleven types of products or services to be provided by CDC Group to the Group under the 2024 Comprehensive Product and Service Framework Agreement, as the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) of the respective transactions under each of the categories of (i) Procurement of Production and Infrastructure Materials and Relevant Auxiliary Services; (ii) Coal Supply; (iii) Sale of Electricity (including Water, Gas and Other Resources) and Services; and (iv) Flue Gas Environmental Protection Facilities Franchising under the 2024 Comprehensive Product and Service Framework Agreement is more than 5%, such transactions are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

For each of the remaining seven types of products or services to be provided by CDC Group to the Group under the 2024 Comprehensive Product and Service Framework Agreement, as the highest applicable percentage ratio of the respective transactions under each category is more than 0.1% but less than 5%, such transactions are only subject to the reporting, announcement and annual review requirements but are exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

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INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee (comprising the independent nonexecutive Directors) will be formed to advise the Independent Shareholders on the terms of the Non-exempt CCTs under the 2024 Comprehensive Product and Service Framework Agreement.

The Company has appointed Trinity Corporate Finance Limited as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the terms of the Non-exempt CCTs under the 2024 Comprehensive Product and Service Framework Agreement.

PUBLICATION OF CIRCULAR

A circular containing details of the 2024 Comprehensive Product and Service Framework Agreement, a letter from the Independent Board Committee and a letter from the Independent Financial Adviser, both advising the terms of the Non-exempt CCTs under the 2024 Comprehensive Product and Service Framework Agreement, will be published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.dtpower.com), respectively, pursuant to the Listing Rules. As additional time is required for the Company to prepare the information for inclusion into the circular, the Company expects that the circular will be published on or before 29 November 2024. In the event of expected delay in publication of the circular, a further announcement will be made by the Company pursuant to the Listing Rules for explaining the reasons for delay and the new expected publication date of the circular.

DEFINITIONS

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

“2021 Comprehensive Product and Service Framework Agreement”	the agreement entered into between CDC and the Company on 15 November 2021 in relation to the mutual supply of products and services between CDC Group and the Group
“2024 Comprehensive Product and Service Framework Agreement”	the agreement entered into between CDC and the Company on 29 October 2024 in relation to the mutual supply of products and services between CDC Group and the Group
“Alternative Power Generation”	purchase or transfer of planned contracted generation indicator by trading of generation rights between two or more power generation enterprises on the principle of equality and free will and given that such trading will not prejudice the interests of power consumers. Pursuant to the trading, the purchaser (the replacer) completes the power generation indicator plan on behalf of the transferor (the replaced party), and the capacity traded shall be regarded as the alternative capacity. Trading of alternative capacity encourages and facilitates the disposal of all or part of its planned contracted capacity of generating units with high generation costs to those who are able to generate electricity with lower costs, thus optimizing the structure of power source as well as reducing consumption and emission
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“CDC”	China Datang Corporation Ltd., a wholly state-owned company established under the laws of the PRC, whose ultimate beneficial owner is the State-owned Assets Supervision and Administration Commission of the State Council of the PRC, and is a controlling shareholder of the Company. For details, please refer to the section headed “Information in Relation to the Parties to the Agreement” of this announcement

“CDC Group”	CDC, its controlled subsidiaries, subordinate enterprises and/or their respective associates (excluding the Group but including the connected subsidiaries of the Company)
“Coal Supply”	operating activities in respect of the supply of coal from one party of the agreement to another party
“Coal Transportation”	transportation of coal to designated locations through single or joint methods such as railway, highway and waterways
“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. For details, please refer to the section headed “Information in Relation to the Parties to the Agreement” of this announcement
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“connected subsidiaries”	has the same meaning ascribed to it under the Listing Rules
“connected transaction(s)”	has the same meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Flue Gas Environmental Protection Facilities Franchising”	in respect of the flue gas environmental protection facilities, including desulfurisation, denitrification or dust removal, etc., of power subsidiaries of the Company of which the professional company of CDC (as the franchisee) are responsible for investment and construction, the power subsidiaries of the Company authorize the franchisee to conduct franchising operation during the franchising period. During the franchising period, CDC Group will charge the Group for franchising fee in accordance with the electricity price subsidy policy as prescribed in the PRC, and the Group will charge CDC Group for water, electricity and gas costs incurred for the operation of flue gas environmental protection facilities

“Group”	collectively, the Company, its controlled subsidiaries and/or its subsidiaries
“Independent Board Committee”	the independent board committee of the Company, comprising all independent non-executive Directors, which will be formed to advise the Independent Shareholders on the terms of the Non-Exempt CCTs under the 2024 Comprehensive Product and Service Framework Agreement
“Independent Financial Adviser”	Trinity Corporate Finance Limited, a licensed corporation under the SFO permitted to conduct type 6 (advising on corporate finance) regulated activities for the purposes of the SFO, being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders on the terms of the Non-exempt CCTs under the 2024 Comprehensive Product and Service Framework Agreement
“Independent Shareholder(s)”	Shareholder(s) other than CDC and its associates, and any other Shareholders who have material interests in the transactions contemplated under the 2024 Comprehensive Product and Service Framework Agreement
“Independent Third Party(ies)”	economic entity (i.e. company, enterprise and business unit) or natural person which, together with the ultimate beneficial owners of such economic entity, is independent of and not connected with CDC and its connected persons, as well as the Company and its connected persons
“Information System Development”	the implementation and construction of information systems, the operation and maintenance of information systems, the information technology consultations and the information technology services, etc.
“Infrastructure EPC Contracting”	the contracting services of the entire process or certain phases in the design, procurement, construction and trial operation of engineering construction projects by the general contractor who is appointed by the owner as stipulated in the agreements between the parties

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Non-exempt CCTs”	collectively, the transactions under the categories of (i) Procurement of Production and Infrastructure Materials and Relevant Auxiliary Services, (ii) Coal Supply, (iii) Sale of Electricity (including Water, Gas and Other Resources) and Services and (iv) Flue Gas Environmental Protection Facilities Franchising in respect of products and services to be provided by CDC Group to the Group, as well as the transactions under the category of Sale of Electricity (including Water, Gas and Other Resources) and Services in respect of products and services to be provided by the Group to CDC Group, of which the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) is more than 5%, and which are subject to the reporting, announcement, annual review and Independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules
“Operation Management”	operation on equipment such as monitoring, inspection, starting and stopping, and reconfiguration
“PRC”	the People’s Republic of China
“Procurement of Production and Infrastructure Materials and Relevant Auxiliary Services”	Entrusting other professional companies to conduct centralized procurement of certain general-purpose equipment and materials for construction, technological transformation projects and repair and maintenance of production, and provide centralized procurement services relating to such as tendering agency, technology and business negotiation, complete sets of goods, supervision and expediting, storage and transportation of goods, arrival inspection, and quality assurance; complete services management including procurement services, contract execution and performance services (equipment supervision and inspection, expediting delivery and shipment) related to major equipment and materials for large infrastructure projects, and on-site material management for infrastructure projects

“Property Management and Other Logistical Services”	the entrustment of property service enterprises for facilities related to buildings held by the Group to conduct various services such as logistic management of such facilities
“Repair and Maintenance”	routine maintenance and repair on equipment
“Research and Development in Technological Projects”	research by power generation enterprises such as theoretical research, key technologies research, experimental research in relation to technology projects of power enterprises, which forms technological output such as key technologies, scientific results, patents and thesis
“RMB”	Renminbi, the lawful currency of the PRC
“Sale of Electricity (including Water, Gas and Other Resources) and Services”	the sale of electricity (including water, gas and other resources) owned by enterprises or provision of related services
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Technical Supervision and Technical Services”	the provision of regular technical proposals and guidance on measures upon discovery of issues on the operation and technical management of power generation equipment primarily through supervision and analysis on relevant operation information and performance indicators of such power generation equipment, and the provision of various services for addressing a particular technical issue, such as unconventional calculation, design, surveying, analysis, installation, commissioning, provision of technical analysis, improvement on technical process, implementation of special experiment and technical diagnosis, etc.

“Technological
Transformation”

technological transformation projects that transform obsolete technologies into advanced technologies and replace outdated technology and equipment with advanced ones by upholding the principle of technological advancement, thereby achieving the goal to expand production capacities through organic growth, diversify product portfolio and enhance product quality, at the same time saving energy, reducing raw materials consumption, enhancing labour productivity and increasing economic benefits

“%”

per cent

By order of the Board
Sun Yanwen
Joint Company Secretary

Beijing, the PRC, 29 October 2024

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

Li Kai, Xu Guang, Tian Dan, Ma Jixian, Zhu Shaowen, Wang Jianfeng, Zhao Xianguo, Jin Shengxiang, Sun Yongxing, Niu Dongxiao, Zong Wenlong*, Zhao Yi*, Zhu Dahong*, You Yong**

** Independent non-executive Directors*