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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: 991)

**DISCLOSEABLE AND CONNECTED TRANSACTION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**Independent Financial Adviser to the Independent Board Committee
and the Independent Shareholders**



Mizuho Securities Asia Limited

A letter from the Board is set out on pages 4 to 9 of this circular. A letter from the Independent Board Committee is set out on pages 10 to 11 of this circular. A letter from Mizuho Securities containing its advice to the Independent Board Committee and the Independent Shareholders is set out on pages 12 to 16 of this circular.

The Company will convene the EGM at the function room of 5/F, Intercontinental Hotel, No. 11 Financial Street, Xicheng District, Beijing, the PRC, on 19 April 2010 (Monday) at 11:00 a.m. The notice convening the EGM is set out on pages 27 to 29 of this circular and the relevant notice of attendance and proxy form are enclosed with this circular. Shareholders who wish to attend the EGM are required to return the notice of attendance in accordance with the instructions printed thereon as soon as possible and in any event not later than 29 March 2010.

Completion and return of the proxy form shall not preclude you from attending and voting in person at the EGM or at any adjourned meetings should you so wish.

24 February 2010

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DEFINITIONS

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

“A Share(s)”	the domestic ordinary share(s) of the Company with a nominal value of RMB1.00 each and are listed on the Shanghai Stock Exchange
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“CDC”	China Datang Corporation, a State-owned enterprise established under the laws of the PRC and is a substantial Shareholder of the Company pursuant to the Listing Rules which owns approximately 36.65% of the issued share capital of the Company as at the Latest Practicable Date
“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
“Datang Finance Company”	China Datang Finance Company Limited
“Directors”	the director(s) of the Company
“Duolun Coal Chemical Company”	Inner Mongolia Datang International Duolun Coal Chemical Company Limited, for the purposes of constructing and operating the Duolun Coal Chemical Project
“Duolun Coal Chemical Project”	the project is located in Duolun County in the Inner Mongolia Autonomous Region. The project uses the brown coal from the East Unit 2 coal mine of Shengli Coal Mine as raw materials. It produces polypropylene chemical products with the pulverised coal gasification technology, the synthetic gas purification technology, large-scale methanol synthesis technology, the methanol-to-propylene technology and the propylene polymerisation technology. It is the most advanced coal chemical project adopting clean, efficient and high value-added utilisation of coal. This project produces 460,000 tonnes of polypropylene per year and other by-products

DEFINITIONS

“EGM”	the extraordinary general meeting of the Company to be held at the function room of 5/F, Intercontinental Hotel, No. 11 Financial Street, Xicheng District, Beijing, the PRC, on 19 April 2010 (Monday) at 11:00 a.m. to consider and approve, among others, the Revolving Entrusted Loan Agreement
“Energy and Chemical Company”	Datang Energy and Chemical Company Limited, a wholly-owned subsidiary of the Company
“Entrusted Loan”	the revolving entrusted loan of a principal amount of RMB3,000 million
“Entrusted Loan Arrangement”	the arrangement where Datang Finance Company is designated by the Company to act as a lending agent to, inter alia, release the Entrusted Loan, which are funded by the Company, to Duolun Coal Chemical Company and to monitor the use and repayment of the Entrusted Loan by Duolun Coal Chemical Company pursuant to the Revolving Entrusted Loan Agreement
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign shares of the Company with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and the London Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent board committee of the Company, comprising five independent non-executive Directors, and each of them does not have any material interest in the Revolving Entrusted Loan Agreement
“Independent Shareholders”	the shareholders other than the connected persons of the Company who have material interest in the transaction contemplated under the Revolving Entrusted Loan Agreement. CDC and its associates are required to be abstained from voting in approving the Revolving Entrusted Loan Agreement at the EGM
“Latest Practicable Date”	22 February 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“London Stock Exchange”	The London Stock Exchange Limited

DEFINITIONS

“Mizuho Securities”	Mizuho Securities Asia Limited, the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the Revolving Entrusted Loan Agreement, and a licensed corporation for types 1 (dealing in securities), 2 (dealing in futures contracts), 4 (advising on securities), 6 (advising on corporate finance) and 9 (asset management) regulated activities under the SFO
“PRC”	the People’s Republic of China
“Revolving Entrusted Loan Agreement”	the revolving entrusted loan agreement entered into on 12 January 2010 by the Company, Datang Finance Company and Duolun Coal Chemical Company in respect of the Entrusted Loan Arrangement
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the holder(s) of the Share(s)
“Shares”	the ordinary shares of the Company with a nominal value of RMB1.00 each, comprising domestic Shares and H Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“the East Unit 2 coal mine of Shengli Coal Mine”	the East Unit 2 coal mine of Shengli Coal Mine, which is constructed and operated by Xilinguole Mining Company. It produces brown coal
“%”	per cent.

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: 991)

Executive Directors:

Mr. Cao Jingshan

Mr. Zhou Gang

Non-executive Directors:

Mr. Zhai Ruoyu (*Chairman*)

Mr. Hu Shengmu

Mr. Fang Qinghai

Mr. Liu Haixia

Ms. Guan Tiangang

Mr. Su Tiegang

Mr. Ye Yonghui

Mr. Li Gengsheng

Office address:

No.9 Guangningbo Street

Xicheng District

Beijing, 100140

the PRC

Principal place of business

in Hong Kong:

c/o Stephen Mok & Co.

21/F, Gloucester Tower

The Landmark

15 Queen's Road Central

Hong Kong

Independent non-executive Directors:

Mr. Xie Songlin

Mr. Liu Chaoan

Mr. Yu Changchun

Mr. Xia Qing

Mr. Li Hengyuan

24 February 2010

To the Shareholders

Dear Sir or Madam,

DISCLOSEABLE AND CONNECTED TRANSACTION

BACKGROUND

On 12 January 2010, the Company entered into the Revolving Entrusted Loan Agreement with Datang Finance Company and Duolun Coal Chemical Company in relation to the provision of a revolving entrusted loan of RMB3,000 million by the Company to Duolun Coal Chemical Company, in which Datang Finance Company acts as a lending agent, to replace the advances for the Duolun Coal Chemical Project provided by the Company to Duolun Coal Chemical Company and to be used as working capital for the Duolun Coal Chemical Project to ensure its smooth progress.

As each of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) for the principal amount of the loans under the Revolving Entrusted Loan Agreement is more than 5% but less than 25%, the Revolving Entrusted Loan Agreement constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

LETTER FROM THE BOARD

As at the Latest Practicable Date, CDC is the controlling shareholder of Datang Finance Company holding 52.5% of its equity interest. Duolun Coal Chemical Company is owned as to 60% and 40% by the Company's wholly-owned subsidiary – Energy and Chemical Company and CDC, respectively. CDC is the controlling shareholder of the Company, holding approximately 36.65% of the issued share capital of the Company as at the Latest Practicable Date. Duolun Coal Chemical Company and Datang Finance Company are therefore connected persons of the Company under Chapter 14A of the Listing Rules and the Entrusted Loan Arrangement constitutes a connected transaction of the Company under Rule 14A.13(2) of the Listing Rules.

The purposes of this circular are:–

- 1) to provide you with further details of the Revolving Entrusted Loan Agreement;
- 2) to set out the recommendation of the Independent Board Committee in respect of the Revolving Entrusted Loan Agreement; and
- 3) to set out the letter of advice from Mizuho Securities to the Independent Board Committee and the Independent Shareholders in respect of the Revolving Entrusted Loan Agreement.

REVOLVING ENTRUSTED LOAN AGREEMENT

Date

On 12 January 2010, the Company entered into the Revolving Entrusted Loan Agreement with Datang Finance Company and Duolun Coal Chemical Company in relation to the provision of a revolving entrusted loan of a principal amount of RMB3,000 million by the Company to Duolun Coal Chemical Company through the Entrusted Loan Arrangement, in which Datang Finance Company acts as a lending agent.

Parties

- (1) the Company, as the lender;
- (2) Datang Finance Company, as the lending agent; and
- (3) Duolun Coal Chemical Company, as the borrower.

Major terms of the Revolving Entrusted Loan Agreement

Entrusted Loan Arrangement

Pursuant to the Revolving Entrusted Loan Agreement, Datang Finance Company is designated by the Company to act as a lending agent to, inter alia, release the Entrusted Loan, which is funded by the Company, to Duolun Coal Chemical Company and to monitor the use and repayment of the Entrusted Loan by Duolun Coal Chemical Company.

LETTER FROM THE BOARD

Principal amount of the Entrusted Loan

RMB3,000 million.

Provided that the sources and uses of the loans being in compliance with the requirements of the financial regulators, Duolun Coal Chemical Company can apply for loans on a continuous basis, regardless of the number of loans and the amount of each of such loans, during the effective period of the Revolving Entrusted Loan Agreement provided that the outstanding balance of the principal amount of the loan under the Revolving Entrusted Loan Agreement does not exceed the loan limit (RMB3,000 million). However, the sum of the amount of loans being applied by Duolun Coal Chemical Company and the outstanding balance of the principal amount of the loan under the Revolving Entrusted Loan Agreement shall not exceed the loan limit, i.e. RMB3,000 million. In any event, the Company shall have absolute discretion in deciding whether to grant any loan under the Revolving Entrusted Loan Agreement to Duolun Coal Chemical Company upon each of its loan application.

Term

Not less than 30 days and not more than 36 months for each loan term from the date of entering into the Revolving Entrusted Loan Agreement.

Interest rate

At a floating interest rate, being 10% less than the benchmark interest rate to be charged by the People's Bank of China at the time of each of the revolving entrusted loans is made.

Such interest rate is arrived at after arm's length negotiation between the Company and Duolun Coal Chemical Company after considering the overall reduction of capital costs to the Group as the accounts of Duolun Coal Chemical Company (being the controlled subsidiary of Energy and Chemical Company) are consolidated to the accounts of the Company.

Repayment schedule for the principal of the Entrusted Loan

The repayment schedule for the principal of the Entrusted Loan will be agreed between the Company and Duolun Coal Chemical Company. However, it shall not be later than 36 months from the date of entering into the Revolving Entrusted Loan Agreement.

Payment schedule for the interests of the Entrusted Loan

Interests for the revolving entrusted loan shall be settled by Duolun Coal Chemical Company on a quarterly basis. The settlement date falls on the twentieth (20th) day of the last month of each quarter.

Handling charge

The handling charge for the Entrusted Loan under the Revolving Entrusted Loan Agreement is calculated at 0.025% of the principal amount of the Entrusted Loan under the Revolving Entrusted Loan Agreement. The Company shall pay such handling charge in a one-off basis to Datang Finance Company within five working days when each of the loan under the Revolving Entrusted Loan Agreement is made.

LETTER FROM THE BOARD

Such handling charge rate is arrived at after arm's length negotiation between the Company and Datang Finance Company after taking into account the handling fees for providing entrusted loan services by Datang Finance Company to member companies of CDC.

Effective Date

The Revolving Entrusted Loan Agreement shall become effective when it is duly signed by the parties.

The Revolving Entrusted Loan Agreement is also subject to the approval by the Independent Shareholders pursuant to the Articles of Association and the Listing Rules.

The Revolving Entrusted Loan Agreement was executed on 12 January 2010 and the amount of loans granted thereunder amounted to approximately RMB2.3 billion as at the Latest Practicable Date, which did not exceed the loan limit of RMB3 billion. In the event that the Revolving Entrusted Loan Agreement is not approved by the Independent Shareholders at the EGM, the parties will enter into a separate termination agreement to terminate the Revolving Entrusted Loan Agreement and the Entrusted Loan granted thereunder will be repaid by Duolun Coal Chemical Company to the Company.

REASONS FOR AND BENEFITS OF ENTERING INTO THE REVOLVING ENTRUSTED LOAN AGREEMENT

In order to improve the turnover of capital at Duolun Coal Chemical Company and to ensure the smooth progress of the Duolun Coal Chemical Project, the Company intends to provide a revolving entrusted loan of not more than RMB3,000 million to Duolun Coal Chemical Company in separate batches according to the construction progress of the Duolun Coal Chemical Project. Duolun Coal Chemical Company is in the process of preparing formalities for application for banking facilities and it plans to repay the principals and the interests of the loans after the banking facilities are in place. Furthermore, according to the Revolving Entrusted Loan Agreement, Datang Finance Company shall collect a handling charge of 0.025% for acting as the lending agent for the Company's Entrusted Loan, which is lower than the handling charge imposed by other commercial banks for providing similar services. Therefore, the Company is of the view that the provision of the Entrusted Loan to Duolun Coal Chemical Company through Datang Finance Company is beneficial for the support of the smooth construction of the Duolun Coal Chemical Project and the reduction of the overall capital costs of the Company.

In view of the above, the Directors (including the independent non-executive Directors) are of the view that the terms of the Revolving Entrusted Loan Agreement are fair and reasonable and have been determined on normal commercial terms and consider that the Entrusted Loan is in the interests of the Company and the Shareholders as a whole. The terms of the Revolving Entrusted Loan Agreement were also negotiated on an arm's length basis between all parties thereto and were determined on normal commercial terms.

DISCLOSEABLE TRANSACTION AND CONNECTED TRANSACTION

As each of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) for the principal amount of the loans under the Revolving Entrusted Loan Agreement is more than 5% but less than 25%, the Revolving Entrusted Loan Agreement constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

LETTER FROM THE BOARD

As at the Latest Practicable Date, CDC is the controlling shareholder of Datang Finance Company holding 52.5% of its equity interest. Duolun Coal Chemical Company is owned as to 60% and 40% by the Company's wholly-owned subsidiary – Energy and Chemical Company and CDC, respectively. CDC is the controlling shareholder of the Company, holding approximately 36.65% of the issued share capital of the Company as at the Latest Practicable Date. Duolun Coal Chemical Company and Datang Finance Company are therefore connected persons of the Company under Chapter 14A of the Listing Rules and the Entrusted Loan Arrangement constitutes a connected transaction of the Company under Rule 14A.13(2) of the Listing Rules.

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) for the principal amount of loans under the Revolving Entrusted Loan Agreement is more than 2.5%, the Revolving Entrusted Loan Agreement is subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Company will also disclose the relevant details in the next published annual report and accounts of the Company in accordance with the relevant requirements as set out in Rule 14A.45 of the Listing Rules.

Those Directors who have a material interest in the transaction under the Revolving Entrusted Loan Agreement (by virtue of being the principal management staff of CDC) have abstained from voting at the relevant Board meeting for approval of the transaction.

INFORMATION RELATING TO THE COMPANY

The Company is principally engaged in the development and operation of power plants, the sale of electricity and thermal power, and the repair, testing and maintenance of power equipment and power-related technical services, with its main service areas being in the PRC.

INFORMATION RELATING TO DUOLUN COAL CHEMICAL COMPANY

Duolun Coal Chemical Company is responsible for constructing and operating the Duolun Coal Chemical Project. The Duolun Coal Chemical Project is located in Duolun County, Xilinguole League of the Inner Mongolia Autonomous Region. The project uses the brown coal as raw materials from the East Unit 2 coal mine of Shengli Coal Mine in Inner Mongolia, which is wholly-owned by the Company. It produces chemical products with advanced technologies, including pulverised coal gasification technology, synthetic gas purification technology, large-scale methanol synthesis technology, methanol-to-propylene technology and propylene polymerisation technology. This project is expected to produce 460,000 tonnes of polypropylene per year and other by-products.

As at 31 December 2009, Duolun Coal Chemical Company's unaudited total assets amounted to RMB18.54151 billion; total liabilities amounted to RMB14.51595 billion; and asset-liability ratio was 78.29%.

LETTER FROM THE BOARD

INFORMATION RELATING TO DATANG FINANCE COMPANY

Datang Finance Company is duly established in the PRC as a non-banking financial institution on 10 May 2005. The registered capital of Datang Finance Company is RMB1,000 million. The principal business of Datang Finance Company includes the provision of, among others, deposit services, loan services, entrusted loan services and entrusted investment services.

EGM

The Company will convene the EGM to, among other things, consider and approve the Revolving Entrusted Loan Agreement. The notice convening the EGM is set out on pages 27 to 29 of this circular and the relevant notice of attendance and proxy form are enclosed with this circular. Shareholders and their associates who have a material interest in the transaction shall abstain from voting in the EGM. CDC and its associates, holding approximately 36.65% of the issued share capital of the Company as at the Latest Practicable Date, have to be abstained from voting in approving the Revolving Entrusted Loan Agreement at the EGM in accordance with the Listing Rules.

RECOMMENDATION

Your attention is drawn to the letter from the Independent Board Committee as set out on pages 10 to 11 of this circular which contains its recommendation to the Independent Shareholders on the terms of the Revolving Entrusted Loan Agreement. Your attention is also drawn to the letter of advice received from Mizuho Securities, the independent financial adviser to the Independent Board Committee and the Independent Shareholders as set out on pages 12 to 16 of this circular which contains, among others, its advice to the Independent Board Committee and the Independent Shareholders in relation to the terms of the Revolving Entrusted Loan Agreement, the casting of votes for or against the resolution approving the Revolving Entrusted Loan Agreement by poll at the EGM as well as the principal factors and reasons considered by it in concluding its advice.

The Directors consider that the transaction under the Revolving Entrusted Loan Agreement is fair and reasonable and in the interest of the Shareholders and the Company as a whole and they recommend the Shareholders to vote in favour of the resolution at the EGM.

Yours faithfully,
By Order of the Board of
Datang International Power Generation Co., Ltd.
Zhou Gang
Secretary to the Board

LETTER FROM THE INDEPENDENT BOARD COMMITTEE



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: 991)

office address

No.9 Guangningbo Street
Xicheng District
Beijing, 100140
The PRC

24 February 2010

To the Independent Shareholders

Dear Sir or Madam,

DISCLOSEABLE AND CONNECTED TRANSACTION

We refer to the circular issued by the Company to the Shareholders dated 24 February 2010 (the "Circular") of which this letter forms part. Terms defined in the Circular shall have the same meanings in this letter unless the context otherwise requires.

Under the Listing Rules, the transaction contemplated under the Revolving Entrusted Loan Agreement and the entering into of the Revolving Entrusted Loan Agreement constitutes a discloseable and connected transaction for the Company, and is subject to the approval of the Independent Shareholders at the EGM.

We have been appointed as the Independent Board Committee to consider the terms of the Revolving Entrusted Loan Agreement and to advise the Independent Shareholders in connection with the Revolving Entrusted Loan Agreement as to whether, in our opinion, its terms are fair and reasonable and whether the Revolving Entrusted Loan Agreement is in the interests of the Company and the Shareholders as a whole. Mizuho Securities has been appointed as the independent financial adviser to advise us in this respect.

We wish to draw your attention to the letter from the Board and the letter from Mizuho Securities as set out in the Circular. Having considered the principal factors and reasons considered by, and the advice of, Mizuho Securities as set out in its letter of advice, we consider that the Revolving Entrusted Loan Agreement is on normal commercial terms, and that the Revolving Entrusted Loan Agreement is in the best interests of the Company and the Shareholders as a whole.

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

We also consider that the terms of the Revolving Entrusted Loan Agreement are fair and reasonable. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution to approve the Revolving Entrusted Loan Agreement at the EGM.

Yours faithfully,

For and on behalf of the Independent Board Committee
Xie Songlin, Yu Changchun, Liu Chaoan, Xia Qing, Li Hengyuan
Independent non-executive Directors
Datang International Power Generation Co., Ltd.

LETTER FROM MIZUHO SECURITIES

The following is the text of the letter of advice from Mizuho Securities Asia Limited, the independent financial adviser to the Independent Board Committee and Independent Shareholders, in respect of the Revolving Entrusted Loan Agreement, which has been prepared for the purpose of inclusion in this circular.

The logo for Mizuho Securities, featuring the word "MIZUHO" in a bold, sans-serif font with a stylized wave graphic underneath.

Mizuho Securities Asia Limited

12th Floor, Chater House,
8 Connaught Road Central, Hong Kong
Tel: 2685-2000 Fax: 2685-2400

24 February 2010

*To the Independent Board Committee
and the Independent Shareholders
Datang International Power Generation Co., Ltd.*

Dear Sirs,

DISCLOSEABLE AND CONNECTED TRANSACTION

INTRODUCTION

We refer to our engagement as the independent financial adviser to the Independent Board Committee and Independent Shareholders in respect of the Revolving Entrusted Loan Agreement. Further details of the Revolving Entrusted Loan Agreement are set out in the letter from the Board (the "Letter from the Board") in the circular of the Company to its Shareholders dated 24 February 2010 (the "Circular"), of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as those defined in the Circular unless the context otherwise requires.

On 12 January 2010, the Company entered into the Revolving Entrusted Loan Agreement with Datang Finance Company and Duolun Coal Chemical Company in relation to the provision of a revolving entrusted loan of RMB3,000 million by the Company to Duolun Coal Chemical Company, in which Datang Finance Company acts as a lending agent, to replace the advances for the Duolun Coal Chemical Project provided by the Company to Duolun Coal Chemical Company and to be used as working capital for the Duolun Coal Chemical Project to ensure its smooth progress.

As at the Latest Practicable Date, CDC is the controlling shareholder of Datang Finance Company holding 52.5% of its equity interest. Duolun Coal Chemical Company is owned as to 60% and 40% by the Company's wholly-owned subsidiary – Energy and Chemical Company and CDC, respectively. CDC is the controlling shareholder of the Company, holding approximately 36.65% of the issued share capital of the Company as at the Latest Practicable Date. Duolun Coal Chemical Company and Datang Finance Company are therefore connected persons of the Company under Chapter 14A of the Listing Rules and the Entrusted Loan Arrangement constitutes a connected transaction of the Company under Rule 14A.13(2) of the Listing Rules.

LETTER FROM MIZUHO SECURITIES

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) for the principal amount of loans under the Revolving Entrusted Loan Agreement is more than 2.5%, the Revolving Entrusted Loan Agreement is subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Our scope of work under this engagement is to assess whether the terms of the Revolving Entrusted Loan Agreement are fair and reasonable so far as the Shareholders are concerned, and, from that perspective, whether the Revolving Entrusted Loan Agreement is in the interests of the Company and the Shareholders as a whole. It is not within our scope of work to opine on any other aspects of the Revolving Entrusted Loan Agreement. In addition, it is not within our terms of reference to comment on the commercial merits of the Revolving Entrusted Loan Agreement which is the responsibility of the Directors.

BASIS OF OUR OPINION

In arriving at our opinion, we have relied on the information, opinions and facts supplied, and representations made to us, by the Directors, advisers and representatives of the Company (including those contained or referred to in the Circular). We have also assumed that the information and representations contained or referred to in the Circular were true and accurate in all respects at the time they were made and continue to be so at the date of dispatch of the Circular. We have no reason to doubt the truth, accuracy and completeness of the information and representations provided to us by the Directors and senior management of the Company. We have also relied on certain information available to the public and have assumed such information to be accurate and reliable, and we have not independently verified the accuracy of such information. We have been advised by the Directors and believe that no material facts have been omitted from the Circular.

We consider that we have reviewed sufficient information to reach an informed view, to justify reliance on the accuracy of the information contained in the Circular and to provide a reasonable basis for our opinion. We have not, however, conducted an independent verification of the information nor have we conducted any form of in-depth investigation into the businesses and affairs or other prospects of the Company or any of its respective subsidiaries or associates.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In forming our opinion, we have considered the following principal factors and reasons:

1. Background

Information relating to the Company

The Company is principally engaged in the development and operation of power plants, the sale of electricity and thermal power, and the repair, testing and maintenance of power equipment and power-related technical services, with its main service areas being in the PRC.

LETTER FROM MIZUHO SECURITIES

Information relating to Duolun Coal Chemical Company

Duolun Coal Chemical Company is responsible for constructing and operating the Duolun Coal Chemical Project. The Duolun Coal Chemical Project is located in Duolun County, Xilinguole League of the Inner Mongolia Autonomous Region. The project uses the brown coal as raw materials from the East Unit 2 coal mine of Shengli Coal Mine in Inner Mongolia, which is wholly-owned by the Company. It produces chemical products with advanced technologies, including pulverised coal gasification technology, synthetic gas purification technology, large-scale methanol synthesis technology, methanol-to-propylene technology and propylene polymerisation technology. This project is expected to produce 460,000 tonnes of polypropylene per year and other by-products.

As at 31 December 2009, Duolun Coal Chemical Company's unaudited total assets amounted to RMB18.54151 billion; total liabilities amounted to RMB14.51595 billion; and asset-liability ratio was 78.29%.

Information relating to Datang Finance Company

Datang Finance Company is duly established in the PRC as a non-banking financial institution on 10 May 2005. The registered capital of Datang Finance Company is RMB1,000 million. The principal business of Datang Finance Company includes the provision of, among others, deposit services, loan services, entrusted loan services and entrusted investment services.

2. Reasons for and Benefits of Entering into the Revolving Entrusted Loan Agreement

As mentioned in the Letter from the Board, in order to improve the turnover of capital at Duolun Coal Chemical Company and to ensure the smooth progress of the Duolun Coal Chemical Project, the Company intends to provide a revolving entrusted loan of not more than RMB3,000 million to Duolun Coal Chemical Company in separate batches according to the construction progress of the Duolun Coal Chemical Project.

We note that Duolun Coal Chemical Company is in the process of preparing for application for banking facilities. However, it may not be efficient to wait for the readiness of the banking facilities for the construction of the Duolun Coal Chemical Project. As the Company is the controlling shareholder of Duolun Coal Chemical Company and indirectly holds 60% interest in Duolun Coal Chemical Company as at the Latest Practicable Date, the Directors consider that it would be in the interest of the Group as a whole to facilitate the smooth progress of the Duolun Coal Chemical Project. Furthermore, Duolun Coal Chemical Company plans to repay the principals and the interests of the loans after the banking facilities are in place. Therefore, the revolving entrusted loan provided by the Company can serve as a bridging loan before the banking facilities are in place and can facilitate the smooth progress of the Duolun Coal Chemical Project. In view of such background, we consider that the Revolving Entrusted Loan Agreement is in the ordinary and usual course of business of the Company and is in the interest of the Company and its Shareholders as a whole.

LETTER FROM MIZUHO SECURITIES

3. Major Terms of the Revolving Entrusted Loan Agreement

Entrusted Loan Arrangement

Pursuant to the Revolving Entrusted Loan Agreement, Datang Finance Company is designated by the Company to act as a lending agent to, inter alia, release the Entrusted Loans, which is funded by the Company, to Duolun Coal Chemical Company and to monitor the use and repayment of the Entrusted Loan by Duolun Coal Chemical Company.

Principal amount of the Entrusted Loan

RMB3,000 million.

Provided that the sources and uses of the loans being in compliance with the requirements of the financial regulators, Duolun Coal Chemical Company can apply for loans on a continuous basis, regardless of the number of loans and the amount of each of such loans, during the effective period of the Revolving Entrusted Loan Agreement provided that the outstanding balance of the principal amount of the loan under the Revolving Entrusted Loan Agreement does not exceed the loan limit (RMB3,000 million). However, the sum of the amount of loans being applied by Duolun Coal Chemical Company and the outstanding balance of the principal amount of the loan under the Revolving Entrusted Loan Agreement shall not exceed the loan limit, i.e. RMB3,000 million.

We understand that the total investment amount of Duolun Coal Chemical Company is estimated to be approximately RMB16.20 billion. As disclosed in the Letter from the Board, the amount of loans granted under the Revolving Entrusted Loan Agreement as at the Latest Practicable Date was approximately RMB2,300 million. As the Duolun Coal Chemical Project is still under construction and needs further funding for working capital, the maximum amount of the revolving entrusted loan was determined at RMB3,000 million. In view of the above, we consider that the provision of the revolving entrusted loan with a maximum amount of RMB3,000 million is reasonably determined.

Term

Not less than 30 days and not more than 36 months for each loan term from the date of entering into the Revolving Entrusted Loan Agreement.

Interest rate

At a floating interest rate, being 10% less than the benchmark interest rate to be charged by the People's Bank of China at the time of each of the revolving entrusted loans is made.

The Company advised us that the average interest rate of the bank borrowings of the Group in year 2009 was not out of line with the floating interest rate of the Revolving Entrusted Loan Agreement generally. On this basis and considering the fact that the Entrusted Loan is intended as short-term financing for Duolun Coal Chemical Company before it obtains bank financing and that the Group is the controlling shareholder of Duolun Coal Chemical Company, we consider that the interest rate under the Revolving Entrusted Loan Agreement is reasonable.

LETTER FROM MIZUHO SECURITIES

Handling charge

The handling charge for the Entrusted Loan under the Revolving Entrusted Loan Agreement is calculated at 0.025% of the principal amount of the Entrusted Loan under the Revolving Entrusted Loan Agreement. The Company shall pay such handling charge in a one-off basis to Datang Finance Company within five working days when each of the loan under the Revolving Entrusted Loan Agreement is made.

The Company advised us that they had designated other banks as lending agents in relation to the provision of entrusted loans to other companies and the handling charges for those entrusted loans were higher than 0.025% of the principal amount of the entrusted loans. Based on this, we consider that the handling charge for the Entrusted Loan under the Revolving Entrusted Loan Agreement is not excessive.

OPINION

Having considered the principal factors and reasons described above, we are of the opinion that the terms of the Revolving Entrusted Loan Agreement are on normal commercial terms and are fair and reasonable as far as the interests of the Independent Shareholders are concerned, and, from this perspective, the Revolving Entrusted Loan Agreement is in the interests of the Company and its shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the Revolving Entrusted Loan Agreement.

Yours faithfully,
For and on behalf of
MIZUHO SECURITIES ASIA LIMITED
Kelvin S. K. Lau
Managing Director
Capital Markets & Corporate Finance

1. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

2. DISCLOSURE OF INTERESTS**(a) Directors, supervisors and chief executive of the Company**

- (i) As at the Latest Practicable Date, save and except Mr. Fang Qinghai, being a Director, who held 24,000 A shares of the Company, none of the Directors, supervisors and chief executive of the Company have any interests and short positions in the shares, underlying shares and/or debentures (as the case may be) of the Company or any of its associated corporations (within the meaning of the SFO) which was required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which any such Director, chief executive or supervisor is taken or deemed to have under such provisions of the SFO) or which was required to be entered into the register required to be kept by the Company under section 352 of the SFO or which was otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules.
- (ii) As at the Latest Practicable Date, none of the Directors, proposed Directors, supervisors or proposed supervisors of the Company has any direct or indirect interest in any assets which have since 31 December 2008 (being the date to which the latest published audited financial statements of the Company were made up) been acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

(b) Substantial Shareholders of the Company

As at the Latest Practicable Date, so far as the Directors are aware, each of the following persons, not being a Director, chief executive or supervisor of the Company, had an interest in the Shares which falls to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name	Class of issued Shares	Number of issued ordinary shares held	Percentage to total issued share capital of the Company	Percentage to total issued Domestic Shares	Percentage to total issued H Shares
China Datang Corporation (Note 1)	A shares	3,959,241,160 (L)	33.61%	46.78%	–
	H shares	358,680,000 (L)	3.04%	–	10.82%(L)
Beijing Energy Investment (Group) Company (Note 2)	A shares	1,285,777,280 (L)	10.91%	15.19%	–
Hebei Construction Investment (Group) Company Limited (Note 3)	A shares	1,299,872,927 (L)	11.03%	15.36%	–
Tianjin Jinneng Investment Company (Note 4)	A shares	1,212,012,600 (L)	10.29%	14.32%	–
Barclays PLC	H Shares	280,516,802 (L)	2.38% (L)	–	8.46%(L)
		13,368,000 (S)	0.11% (S)	–	0.40%(S)

(L) means long position

(S) means short position

(P) means lending pool

Notes:

- Each of Mr. Zhai Rouyu, Mr. Hu Shengmu and Mr. Fang Qinghai, all non-executive Directors, is an employee of China Datang Corporation.
- Mr. Liu Haixia and Ms. Guan Tiangang, non-executive Directors, are employees of Beijing Energy Investment (Group) Company.
- Each of Mr. Su Tiegang and Mr. Ye Yonghui, both non-executive Directors, is an employee of Hebei Construction Investment (Group) Company Limited (previously known as Hebei Construction Investment Company).
- Mr. Li Gengsheng, a non-executive Director, is an employee of Tianjin Jinneng Investment Company.

Save as disclosed above and so far as the Directors are aware, as at the Latest Practicable Date, no other person had an interest or short position in the Shares or underlying Shares (as the case may be) which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

(c) Substantial shareholders of other members of the Group

As at the Latest Practicable Date, so far as the Directors are aware, each of the entities set out in the column titled “Shareholders holding 10% or more in other members of the Group”, not being a Director, chief executive or supervisor of the Company, was directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

Other members of the Group	Shareholders holding 10% or more in other members of the Group	Percentage shareholding of Shareholders in other members of the Group
Inner Mongolia Datang International Tuoketuo Power Generation Company Limited 內蒙古大唐國際托克托發電有限責任公司	Beijing Jingneng International Energy Company Limited 北京京能國際能源股份有限公司	25%
	Inner Mongolia Mengdian Huaneng Thermal Power Company Limited 內蒙古蒙電華能熱電股份有限公司	15%
Tianjin Datang International Panshan Power Generation Company Limited 天津大唐國際盤山發電有限責任公司	Tianjin Jinneng Investment Company 天津市津能投資公司	25%
Shanxi Datang International Shentou Power Generation Company Limited 山西大唐國際神頭發電有限責任公司	Tianjin Jinneng Investment Company 天津市津能投資公司	40%
Yunnan Datang International Honghe Power Generation Company Limited 雲南大唐國際紅河發電有限責任公司	Yunnan Investment Holdings Group Company Limited 雲南省投資控股集團有限公司	15%
	Yunnan Xiaolongtan Mining Bureau 雲南小龍潭礦務局	10%
Gansu Datang International Liancheng Power Generation Company Limited 甘肅大唐國際連城發電有限責任公司	State Power Development Company Limited 國電電力發展股份有限公司	25%
	Gansu Power Investment Longneng Company Limited 甘肅電投隴能股份有限公司	20%

Other members of the Group	Shareholders holding 10% or more in other members of the Group	Percentage shareholding of Shareholders in other members of the Group
Hebei Datang International Tangshan Thermal Power Company Limited 河北大唐國際唐山熱電有限責任公司	Tangshan Construction Investment Company Limited 唐山建設投資有限責任公司	20%
Yunnan Datang International Nalan Hydropower Development Company Limited 雲南大唐國際那蘭水電開發有限公司	Honghezhou Development and Investment Company Limited 紅河州開發投資有限責任公司	20%
	Jinping County Xinshida Investment Company Limited 金平縣鑫世達投資有限公司	15%
	Beijing Huake Power Engineering and Technology Company Limited 北京華科電力工程技術有限公司	14%
Yunnan Datang International Lixianjiang Hydropower Development Company Limited 雲南大唐國際李仙江流域水電開發有限公司	Beijing State Power Anrong Power Investment Company Limited 北京國電安融能源投資公司	25%
Shanxi Datang International Yuncheng Power Generation Company Limited 山西大唐國際運城發電有限責任公司	Jinzhou Huafu Power Investment Company Limited 錦州華富能源投資有限公司	20%
Jiangsu Datang International Lvsigang Power Generation Company Limited 江蘇大唐國際呂四港發電有限責任公司	Nantong State-owned Assets Investment Holdings Limited 南通國有資產投資控股有限公司	10%
	China Datang Corporation 中國大唐集團公司	35%
Guangdong Datang International Chaozhou Power Generation Company Limited 廣東大唐國際潮州發電有限責任公司	Beijing China Power Huaze Investment Company Limited 北京中電華澤投資有限公司	12%
Fujian Datang International Ningde Power Generation Company Limited 福建大唐國際寧德發電有限責任公司	Jinzhou Huafu Power Investment Company Limited 錦州華富能源投資有限公司	34%

Other members of the Group	Shareholders holding 10% or more in other members of the Group	Percentage shareholding of Shareholders in other members of the Group
	Mindong Power Investment Company Limited 閩東能源投資有限公司	10%
Chongqing Datang International Wulong Hydropower Development Company Limited 重慶大唐國際武隆水電開發有限公司	Chongqing Hangyun Construction Development Company Limited 重慶航運建設發展有限公司	24.5%
	Chongqing Dingtai Power (Group) Company Limited 重慶鼎泰能源（集團）有限公司	24.5%
Yunnan Datang International Wenshan Hydropower Development Company Limited 雲南大唐國際文山水電開發有限公司	Yunnan Wenshan Power Company Limited 雲南文山電力股份有限公司	25%
	China Hydro-power Consultancy Group Kunming Survey and Design Research Institute 中國水電顧問集團昆明勘測設計研究院	15%
Hebei Datang International Wangtan Power Co., Ltd. 河北大唐國際王灘發電有限責任公司	Hebei Construction Investment (Group) Company Limited 河北建設投資集團有限責任公司	30%
Chongqing Datang International Shizhu Power Generation Company Limited 重慶大唐國際石柱發電有限責任公司	Chongqing City Power Investment Group Company 重慶市能源投資集團公司	30%
Inner Mongolia Datang International Duolun Hydropower Multiple Development Company Limited 內蒙古大唐國際多倫水利水電綜合開發有限公司	Duolun Hydropower Generation Company Limited 多倫縣水電公司	49%
Sichuan Datang International Ganzi Hydropower Generation Development Company Limited 四川大唐國際甘孜水電開發有限公司	Ganzi Gantou Hydropower Generation Development Company Limited 甘孜州甘投水電開發有限公司	20%

Other members of the Group	Shareholders holding 10% or more in other members of the Group	Percentage shareholding of Shareholders in other members of the Group
Chongqing Datang International Pengshui Hydropower Development Company Limited 重慶大唐國際彭水水電開發有限公司	Chongqing Energy Resources Investment Group Company 重慶市能源投資集團公司	12%
	Chongqing Dingtai Power (Group) Company Limited 重慶鼎泰能源（集團）有限公司	12%
	Chongqing Tuoyuan Industry Co., Ltd. 重慶拓源實業有限公司	12%
	Guizhou Province Development Investment Company 貴州省開發投資公司	12%
	Guizhou Wujiang Hydropower Development Co., Ltd. 貴州烏江水電開發有限責任公司	12%
Zhejiang Datang International Wushashan Power Generation Company Limited 浙江大唐國際烏沙山發電有限責任公司	Zhejiang Energy Group Co., Ltd. 浙江省能源集團有限公司	35%
	Ningbo City Power Development Company 寧波市電力開發公司	10%
Inner Mongolia Datang International Hohhot Thermal Power Generation Company Limited 內蒙古大唐國際呼和浩特熱電有限責任公司	Beijing China Power Huaze Investment Co., Ltd. 北京中電華澤投資有限公司	49%
Inner Mongolia Datang International Renewable Energy Development Company Limited 內蒙古大唐國際再生能源開發有限公司	Beijing Guoneng Zhixin Investment Co., Ltd. 北京國能智信投資有限公司	25%
	Qinghua Tongfang Environment Co., Ltd. 清華同方環境責任有限公司	25%
	Duolun Xinyuan Renewable Resources Co., Ltd. 多倫縣信遠再生資源有限公司	24%

Other members of the Group	Shareholders holding 10% or more in other members of the Group	Percentage shareholding of Shareholders in other members of the Group
Yunnan Datang International Hengjiang Hydropower Development Company Limited 雲南大唐國際橫江水電開發有限公司	Yunnan Huitai Power Generation Co., Ltd. 雲南匯泰發電有限公司	30%
Inner Mongolia Datang International Zhungeer Mining Company Limited 內蒙古大唐國際准格爾礦業有限公司	Lu Guiying 魯桂英	16.56%
	China Energy and Fuel Company Limited 中能源電力燃料有限公司	16%
	Chen Shengyi 陳勝義	14%
Inner Mongolia Datang International Tuoketuo No.2 Power Generation Company Limited 內蒙古大唐國際托克托第二發電有限責任公司	Beijing Jingneng International Energy Company Limited 北京京能國際能源股份有限公司	25%
	China Datang Corporation 中國大唐集團公司	20%
	Inner Mongolia Mengdian Huaneng Thermal Power Company Limited 內蒙古蒙電華能熱電股份有限公司	15%
Hebei Datang International Fengrun Thermal Power Company Limited 河北大唐國際豐潤熱電有限責任公司	Tangshan Construction and Investment Company Limited 唐山建設投資有限責任公司	18%
Ningxia Datang International Daba Power Generation Company Limited 寧夏大唐國際大壩發電有限責任公司	Ningxia Power Generation (Group) Company Limited 寧夏發電集團有限責任公司	35%
	China Huadian Corporation 中國華電集團公司	20%
Hebei Datang International Fengrun Thermal Power Company Limited 河北大唐國際豐潤熱電有限責任公司	Tangshan Construction and Investment Company Limited 唐山建設投資有限責任公司	16%

Other members of the Group	Shareholders holding 10% or more in other members of the Group	Percentage shareholding of Shareholders in other members of the Group
Shanxi Datang International Linfen Thermal Power Company Limited 山西大唐國際臨汾熱電有限責任公司	Linfenhexi Thermal Power Company Limited 臨汾河西熱電有限公司	20%
Hebei Qian'an Thermal Power Company Limited 河北遷安熱電有限責任公司	Beijing State Power Anrong Power Investment Company Limited 北京國電安融能源投資有限公司	18%
	Tangshan Binghe Power Plant 唐山市濱河電站	15%
	Beijing Guohong Huaan Power Investment Company Limited 北京國宏華安能源投資有限公司	10%

Save as disclosed above in sections 2(a) and (b) as at the Latest Practicable Date, there was no other person (other than a Director, supervisor or chief executive of the Company or a member of the Group), who had an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

3. SERVICE AGREEMENTS

As at the Latest Practicable Date, none of the Directors, proposed directors, supervisors or proposed supervisors of the Company had any existing or proposed service contract with any member of the Group (excluding contracts expiring or determinable by the Company within one year without payment of compensation (other than statutory compensation)).

4. INTEREST IN CONTRACT

As at the Latest Practicable Date, none of the Directors or supervisors of the Company was materially interested in any contract or arrangement entered into by any member of the Group, and which was significant in relation to the business of the Group.

5. MATERIAL CHANGES

The Directors are not aware of any material adverse change in the financial or trading position of the Group since 31 December 2008, being the date to which the latest published audited financial statements of the Group were made up.

6. COMPETING INTEREST

As at the Latest Practicable Date, none of the directors of the Company and its subsidiaries, or their respective associates has interests in the businesses which compete or are likely to compete, either directly or indirectly, with the businesses of the Company and its subsidiaries.

7. EXPERT

- (a) The following sets out the qualifications of the expert which has given its opinion or advice as contained in this circular:

Name	Qualifications
Mizuho Securities	A licensed corporation to engage in types 1 (dealing in securities), 2 (dealing in futures contracts) 4 (advising on securities), 6 (advising on corporate finance) and 9 (asset management) regulated activities under the SFO

- (b) Mizuho Securities did not have any shareholding, direct or indirect, in any members of the Group or any rights (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any members of the Group as at the Latest Practicable Date.
- (c) Mizuho Securities does not have any interest, direct or indirect, in any assets which have been acquired or disposed of by or leased to any members of the Group, or which are proposed to be acquired or disposed of by or leased to any members of the Group since 31 December 2008, the date to which the latest published audited financial statements of the Company were made up.
- (d) Mizuho Securities has given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter and references to its name in the form and context in which they are included.

8. LITIGATION

No member of the Company and its subsidiaries is at present engaged in any litigation or arbitration of material importance to the Company and its subsidiaries and no litigation or claim of material importance to the Company and its subsidiaries is known to the Directors or the Company to be pending or threatened by or against any member of the Company and its subsidiaries.

9. MISCELLANEOUS

- (a) The registered address of the Company is No. 482, Guanganmennei Avenue, Xuanwu District, Beijing, the PRC and the office address of the Company is No. 9 Guangningbo Street, Xicheng District, Beijing, the PRC.

- (b) The place of business of the Company in Hong Kong is at c/o Stephen Mok & Co., 21/F, Gloucester Tower, 15 Queen's Road Central, Hong Kong.
- (c) The Hong Kong share registrar and transfer office of the Company is Computershare Hong Kong Investor Services Limited at 46/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (d) The secretary to the Board of the Company is Mr. Zhou Gang. Mr. Zhou graduated from East China Institute of Water Conservancy (currently known as Hehai University), and is a senior engineer.

10. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Revolving Entrusted Loan Agreement, the consent letter and the letter of advice from Mizuho Securities are available for inspection at the principal place of business in Hong Kong of the Company at 21/F, Gloucester Tower, 15 Queen's Road Central, Hong Kong during normal business hours from the date of this circular up to and including 10 March 2010.

NOTICE OF EGM



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: 991)

NOTICE OF 2010 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2010 first extraordinary general meeting (the "EGM") of Datang International Power Generation Co., Ltd. (the "Company") will be held at the function room of 5/F, Intercontinental Hotel, No. 11 Financial Street, Xicheng District, Beijing, the People's Republic of China (the "PRC") on 19 April 2010 (Monday) at 11:00 a.m. to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the fund contribution of Datang Energy and Chemical Company Limited ("Energy and Chemical Company") to establish Inner Mongolia Datang International Duolun Coal Chemical Company Limited ("Duolun Coal Chemical Company"), for the purposes of constructing and operating the Duolun Coal Chemical Project (*Note 1*);
2. To consider and approve the provision of counter-guarantee by the Company for a loan of Datang International (Hong Kong) Limited ("Hong Kong Company") (*Note 2*);
3. To consider and approve the provision of entrusted loan to Duolun Coal Chemical Company by China Datang Finance Company Limited under the Revolving Entrusted Loan Agreement ("Datang Finance Company") (*Note 3*).

CLOSURE OF THE REGISTER OF MEMBERS OF THE COMPANY

Holder of H shares of the Company ("Holder of H shares") should note that, pursuant to the articles of association of the Company (the "Articles of Association"), the register of members of the Company will be closed from 21 March 2010 to 19 April 2010 (both dates inclusive), during which period no transfer of any H shares of the Company will be registered. Holders of H shares whose names appear on the register of members of the Company on 21 March 2010 are entitled to attend and vote at the EGM. In order to be entitled to the attendance of the EGM, Holders of H shares are required to deposit the transfer document together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at or before 4:30 p.m. on 19 March 2010.

By Order of the Board
Zhou Gang
Secretary to the Board

Beijing, the PRC
24 February 2010

NOTICE OF EGM

Notes:

1. Reference is made to the Company's discloseable and connected transaction announcement dated 17 August 2009 and the circular dated 4 September 2009. According to the "Investment Agreement on Duolun Coal-based Olefin Project" ("Investment Agreement") entered into between the Company's wholly-owned subsidiary, Energy and Chemical Company and China Datang Corporation ("CDC") on 14 August 2009, Energy and Chemical Company agreed to contribute RMB3,888 million in the proportion of 60% to the joint investment and establishment of Duolun Coal Chemical Company with CDC, for the purposes of constructing and operating the Duolun Coal Chemical Project (as defined in the relevant circular).

Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"), as Energy and Chemical Company is a wholly-owned subsidiary of the Company, and CDC is a substantial shareholder of the Company. CDC is therefore a connected person of the Company under the Listing Rules. The Investment Agreement for the joint investment and construction of the Duolun Coal Chemical Project between Energy and Chemical Company and CDC constitutes a connected transaction of the Company. CDC and its associates should abstain from voting in respect of this resolution at the EGM.

For details of the Investment Agreement, please refer to the Company's circular dated 4 September 2009.

2. The board of directors of the Company (the "Board") agreed the Company to provide a counter-guarantee in respect of a loan not exceeding HK\$810 million borrowed by Hong Kong Company from Bank of China (Hong Kong) Limited. The counter-guarantee will be provided on a joint-liability basis with an amount not exceeding HK\$810 million. As the asset-to-liability ratio of Hong Kong Company exceeds 70%, the provision of counter-guarantee by the Company to Hong Kong Company is required to be proposed to the Company's general meeting for consideration and approval under the Rules Governing the Listing of Securities on the Shanghai Stock Exchange and the Articles of Association.
3. The Board agreed that the Company would provide a revolving entrusted loan of RMB3,000 million to Duolun Coal Chemical Company under the Revolving Entrusted Loan Agreement (as defined in the circular of the Company dated 24 February 2010) through Datang Finance Company, and that such loan would be arranged in separate batches according to the construction progress of the Duolun Coal Chemical Project.

As at the date of this notice, CDC and its subsidiaries held a total of approximately 36.65% of the issued share capital of the Company and is a substantial shareholder of the Company, whilst Datang Finance Company is a subsidiary of CDC. Datang Finance Company is therefore a connected person of the Company under the Listing Rules. Since CDC owns 40% of equity interest in Duolun Coal Chemical Company, Duolun Coal Chemical Company is therefore a connected person of CDC under the Listing Rules. Accordingly, the provision of the entrusted loan by the Company to Duolun Coal Chemical Company through Datang Finance Company constitutes a connected transaction of the Company. The connected transaction is required to be proposed to the Company's general meeting for consideration and approval under the requirements of the Listing Rules. CDC and its associates shall abstain from voting in respect of this resolution at the EGM.

For details of the entrusted loan, please refer to the discloseable and connected transaction announcement dated 4 February 2010 and the circular dated 24 February 2010, respectively.

4. Other Matters
 - (1) Holders of H shares should note that, pursuant to the Articles of Association, the register of members of the Company will be closed from 21 March 2010 to 19 April 2010 (both dates inclusive), during which period no transfer of any H shares will be registered. Holders of H shares whose names appear on the register of members of the Company on 21 March 2010 are entitled to attend and vote at the EGM.
 - (2) Each of the Holders of H shares entitled to attend and vote at the EGM, is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company.
 - (3) If Holders of H shares have appointed more than one proxy to attend the EGM, the proxies can only exercise their voting rights by way of poll.

NOTICE OF EGM

- (4) To be valid, Holders of H shares must deliver the proxy form, and if such proxy 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 of Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in not less than 24 hours before the time scheduled for holding the EGM.
- (5) Holders of H shares who wish to attend the EGM are required to return the notice of attendance by hand, post, cable or fax to the Company's office address on or before 29 March 2010. Completion and return of the notice of attendance will not preclude a shareholder of the Company from attending and voting at the EGM in person.
- (6) The EGM is expected to last for one hour. Attending shareholders and their proxies shall be responsible for their own travel and accommodation expenses.

The Company's office address:

No. 9 Guangningbo Street,
Xicheng District,
Beijing, the PRC
Postcode: 100140
Telephone: (8610) 8800 8669
Fax: (8610) 8800 8111 or (8610) 8800 8672

As at the date of this notice, the directors of the Company are:

Zhai Ruoyu, Hu Shengmu, Cao Jingshan, Fang Qinghai, Zhou Gang, Liu Haixia, Guan Tiangang, Su Tiegang, Ye Yonghui, Li Gengsheng, Xie Songlin, Liu Chaoan*, Yu Changchun*, Xia Qing* and Li Hengyuan**

** Independent non-executive directors*