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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
CONNECTED TRANSACTION
CAPITAL INCREASE AGREEMENT**

CAPITAL INCREASE AGREEMENT

On 26 April 2024, the Company entered into the Capital Increase Agreement with CDC and Datang Nuclear Company, pursuant to which the Company and CDC agreed to increase the registered capital in Datang Nuclear Company by way of cash. In particular, the Company agreed to make further capital contribution of RMB340.0000 million to Datang Nuclear Company and CDC agreed to make further capital contribution of RMB510.0000 million to Datang Nuclear Company based on the proportion of their respective shareholding in Datang Nuclear Company. Upon completion of the Capital Increase, the accumulated amount of capital contribution by the Company to Datang Nuclear Company would become RMB1,269.0123 million whereas its proportion of total shareholding would remain at 40%; the accumulated amount of capital contribution by CDC to Datang Nuclear Company would become RMB1,903.5184 million whereas its proportion of total shareholding would remain at 60%.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CDC is the controlling shareholder of the Company, which together with its subsidiaries holds approximately 53.09% of the issued share capital of the Company. Therefore, CDC is a connected person of the Company. The transaction contemplated under the Capital Increase Agreement constitutes a connected transaction of the Company.

Pursuant to Rules 14.22 and 14A.81 of the Listing Rules, the transaction contemplated under the Capital Increase Agreement should be aggregated with the Previous Transactions and treated as if they were one transaction.

Since the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under the Capital Increase Agreement, when aggregated with the Previous Transactions, is more than 0.1% but less than 5%, the transaction contemplated

under the Capital Increase Agreement is subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules, but is exempt from the independent Shareholders' approval requirement.

Since the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under the Capital Increase Agreement, when aggregated with the Previous Transactions, is less than 5%, the transaction contemplated under the Capital Increase Agreement does not constitute a discloseable transaction under Chapter 14 of the Listing Rules.

CAPITAL INCREASE AGREEMENT

Date

26 April 2024

Parties

1. The Company;
2. CDC;
3. Datang Nuclear Company.

Major Terms of the Capital Increase Agreement

1. The amounts of the Capital Increase by the Company and CDC are as follows:

(a) Increase in registered capital

The registered capital of Datang Nuclear Company shall increase from RMB2,322.5307 million¹ to RMB3,172.5307 million. The amount of increase in registered capital is RMB850.0000 million.

¹ References are made to the announcements of the Company dated 29 May 2023 and 26 October 2023 in relation to the capital increase agreements entered into between the Company and CDC on 29 May 2023 and 26 October 2023 (the "**Previous Capital Increase Agreements**"). As at the date of this announcement, there is an outstanding amount of capital increase of RMB99.8633 million under the Previous Capital Increase Agreements, which, in accordance with the construction progress of the relevant investment projects and application by Datang Nuclear Company for capital demands, shall be paid by the Company and CDC based on the proportion of their respective shareholding in Datang Nuclear Company.

(b) Means and amounts of the Capital Increase

The Company and CDC agreed to settle the Capital Increase to Datang Nuclear Company by way of cash. Based on the proportion of their respective shareholding, the Company agreed to make further capital contribution of RMB340.0000 million to Datang Nuclear Company and CDC agreed to make further capital contribution of RMB510.0000 million to Datang Nuclear Company. The aggregate amount of the Capital Increase to Datang Nuclear Company in cash is RMB850.0000 million. The aggregate amount of the Capital Increase is determined by the parties to the agreement according to the capital needs of development and project construction of Datang Nuclear Company. Under the Capital Increase, the Company and CDC will make further capital contribution to Datang Nuclear Company in the same proportion based on the proportion of their respective shareholding in Datang Nuclear Company at the price of RMB1 for each registered capital of RMB1.

The amount of the Capital Increase and the shareholding structure of Datang Nuclear Company before and after the completion of the Capital Increase are set out as below:

Name of shareholder	Registered capital prior to the completion of the Capital Increase (RMB'0,000)	Shareholding prior to the completion of the Capital Increase	Amount of the Capital Increase (RMB'0,000)	Registered capital after the completion of the Capital Increase (RMB'0,000)	Shareholding after the completion of the Capital Increase
CDC	139,352.04	60%	51,000.00	190,351.84	60%
The Company	<u>92,901.03</u>	<u>40%</u>	<u>34,000.00</u>	<u>126,901.23</u>	<u>40%</u>
Total	<u><u>232,253.07</u></u>	<u><u>100%</u></u>	<u><u>85,000.00</u></u>	<u><u>317,253.07</u></u>	<u><u>100%</u></u>

The Company's contribution to the registered capital of Datang Nuclear Company will be financed by internal funds.

2. Timing of capital contribution: in principle, the Company and CDC shall complete the payment of the Capital Increase prior to 20 December 2024.
3. Effective date: the Capital Increase Agreement shall become effective upon signing by legal representatives or authorised representatives of the parties and affixing of company seals.

INFORMATION ON DATANG NUCLEAR COMPANY

Datang Nuclear Company was established on 17 October 2013. It is principally engaged in the technology development, project investment, technical services and management of nuclear power and relevant sectors. As at the date of this announcement, the proportion of shareholding of CDC and the Company in Datang Nuclear Company is 60% and 40%, respectively.

The key financial data of Datang Nuclear Company for the years ended 31 December 2022 and 2023 prepared in accordance with the PRC Accounting Standards for Business Enterprises are set out below:

	Year ended 31 December 2022	Year ended 31 December 2023
	<i>(RMB'0,000)</i>	<i>(RMB'0,000)</i>
	(Audited)	(Audited)
Loss before tax	(3,276.69)	(3,223.52)
Loss after tax	(3,276.69)	(3,223.52)

As at 31 December 2023, the audited total assets and net assets of Datang Nuclear Company were approximately RMB2,192.9320 million and RMB2,191.6162 million, respectively.

REASONS FOR AND BENEFITS OF ENTERING INTO THE CAPITAL INCREASE AGREEMENT

The implementation of the Capital Increase Agreement and the Capital Increase by the Company and CDC to Datang Nuclear Company could further improve the capital adequacy ratio of Datang Nuclear Company, hence satisfying the capital needs of development and invested projects' construction of Datang Nuclear Company, enhancing the strength of the principal business of Datang Nuclear Company, reinforcing its capacity to withstand risk, and effectively advancing construction of relevant invested nuclear projects, so as to maximize the shareholders' interests.

The Directors (including independent non-executive Directors) are of the view that the increase in capital contribution to Datang Nuclear Company is conducive to the long-term development of the Company in the nuclear power sector, and the Capital Increase Agreement is entered into on normal commercial terms and the terms thereof are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

APPROVAL BY THE BOARD

The "Resolution on Increase in Capital Contribution to China Datang Corporation Nuclear Power Company Limited" has been considered and approved at the twenty-seventh meeting of the eleventh session of the Board, details of which were set out in the overseas regulatory announcement of the Company dated 26 April 2024.

None of the Directors has any material interest in the Capital Increase Agreement. Mr. Ying Xuejun, 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 ON 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; power related technical services. The main service areas of the Company are 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 is the controlling shareholder of the Company, which together with its subsidiaries holds approximately 53.09% of the issued share capital of the Company. Therefore, CDC is a connected person of the Company. The transaction contemplated under the Capital Increase Agreement constitutes a connected transaction of the Company.

Pursuant to Rules 14.22 and 14A.81 of the Listing Rules, the transaction contemplated under the Capital Increase Agreement should be aggregated with the Previous Transactions and treated as if they were one transaction.

Since the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under the Capital Increase Agreement, when aggregated with the Previous Transactions, is more than 0.1% but less than 5%, the transaction contemplated under the Capital Increase Agreement is subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules, but is exempt from the independent Shareholders' approval requirement.

Since the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under the Capital Increase Agreement, when aggregated with the Previous Transactions, is less than 5%, the transaction contemplated under the Capital Increase Agreement does not constitute a discloseable transaction under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors of the Company
“Capital Increase”	the Company and CDC agreed to make further capital contribution of RMB340.0000 million and RMB510.0000 million, respectively, to Datang Nuclear Company based on the proportion of their respective shareholding in Datang Nuclear Company in accordance with the Capital Increase Agreement
“Capital Increase Agreement”	the capital increase agreement entered into between the Company and CDC on 26 April 2024 in relation to the Capital Increase to Datang Nuclear Company
“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 the controlling shareholder of the Company. For details, please refer to the section headed “Information on the Parties to the Agreement” of this announcement
“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 on the Parties to the Agreement” of this announcement
“connected person”	has the meaning ascribed to it under the Listing Rules
“connected transaction”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Datang Nuclear Company”	China Datang Corporation Nuclear Power Company Limited. For details, please refer to the section headed “Information on Datang Nuclear Company”
“Director(s)”	the director(s) of the Company

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Previous Transactions”	(i) the transaction under the capital increase agreement entered into between the Company and CDC on 29 May 2023, details of which were disclosed in the announcement of the Company dated 29 May 2023; (ii) the transaction under the capital increase agreement entered into among the Company, CDC and Datang Nuclear Company on 26 October 2023, details of which were disclosed in the announcement of the Company dated 26 October 2023; (iii) the transaction under the capital increase agreement entered into among the Company, CDC, Chaozhou Xinghua Energy Investment Company Limited and Guangdong Datang International Chaozhou Power Generation Company Limited on 27 December 2023, details of which were disclosed in the announcement of the Company dated 27 December 2023; and (iv) the transaction under the capital contribution agreement entered into among the Company, CDC, Guangxi Guiguan Electric Power Co., Ltd., China Datang Corporation Renewable Power Co., Limited, Datang Environment Industry Group Co., Ltd. and DEC Academy of Science and Technology Co., Ltd. on 28 December 2023, details of which were disclosed in the announcement of the Company dated 28 December 2023
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	percent

By order of the Board
Sun Yanwen
Joint Company Secretary

Beijing, the PRC, 26 April 2024

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

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

* *Independent non-executive Directors*