



華電國際電力股份有限公司

HUADIAN POWER INTERNATIONAL CORPORATION LIMITED *

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ANNUAL REPORT



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COMPANY PROFILE

Huadian Power International Corporation Limited (the “**Company**”) and its subsidiaries (together the “**Group**”) are one of the largest comprehensive energy companies in the People’s Republic of China (the “**PRC**”), primarily engaged in the construction and operation of power plants, including large-scale efficient coal- or gas-fired generating units and various renewable energy projects. The Group’s controlled power generating assets in operation are located in 12 provinces and cities across the PRC at the prime location, mainly in the electricity and heat load centres or regions with abundant coal resources. As of the date of this report, the Group had a total of 45 controlled power generation enterprises which have commenced operations involving a total of 58,449.78 MW controlled installed capacity, primarily including 46,890 MW attributable to coal-fired generating units, 9,094.59 MW attributable to gas-fired generating units and 2,459 MW attributable to hydropower generating units.

The Company was incorporated in Jinan, Shandong Province, the PRC on 28 June 1994. On 30 June 1999, the Company issued approximately 1,431 million H shares in its initial public offering, and such H shares are listed on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”). On 3 February 2005, the Company successfully issued 765 million A shares in the PRC, and such A shares are listed on the Shanghai Stock Exchange (“**SSE**”). Subsequently, on 1 December 2009, 3 July 2012 and 18 July 2014, the Company issued 750 million, 600 million and 1,150 million A shares, respectively, each through a non-public issuance, and all such A shares are listed on the SSE. On 30 July 2014, the Company issued approximately 286 million H shares by way of placing, and such H shares are listed on the Hong Kong Stock Exchange. On 8 September 2015, the Company issued approximately 1,056 million A shares by way of non-public issuance, and such A shares are listed on the SSE. On 28 September 2021, the Company issued approximately 6.8816 million A shares and 14,701,590 convertible corporate bonds by way of non-public issuance, and such A shares and convertible corporate bonds are listed on the SSE. On 1 June 2023, the Company completed the conversion of 14,701,590 convertible corporate bonds into 358 million A shares and such A shares are listed on the SSE. Currently, the Company’s total share capital is 10,227,561,133 shares, including 8,510,327,533 A shares and 1,717,233,600 H shares, accounting for approximately 83.21% and 16.79%, respectively, of the current total share capital of the Company. As of 31 December 2023, the total number of regular employees of the Group amounted to 24,778.

Details of the Group’s major operational power generating assets as of the date of this report are as follows:

(1) Details of controlled coal- and gas-fired generating units are as follows:

Category	Name of power plant/company	Installed capacity (MW)	Equity interest held by the Company	Generating units
	1 Zouxian Plant	2,575	100%	1 x 635 MW + 1 x 600 MW + 4 x 335 MW
	2 Shiliquan Plant	2,120	100%	2 x 660 MW + 2 x 330 MW + 1 x 140 MW
	3 Laicheng Plant	1,200	100%	4 x 300 MW
	4 Fengjie Plant	1,200	100%	2 x 600 MW
Coal-fired	5 Huadian Zouxian Power Generation Company Limited (“ Zouxian Company ”)	2,000	69%	2 x 1,000 MW
	6 Huadian Laizhou Power Generation Company Limited (“ Laizhou Company ”)	4,000	75%	4 x 1,000 MW
	7 Huadian Weifang Power Generation Company Limited (“ Weifang Company ”)	2,000	64.29%	2 x 670 MW + 2 x 330 MW
	8 Huadian Qingdao Power Generation Company Limited (“ Qingdao Company ”) ^(Note 4)	1,725.54	55%	1 x 505.54 MW + 1 x 320 MW + 3 x 300 MW
	9 Huadian Zibo Thermal Power Company Limited (“ Zibo Company ”)	950	100%	2 x 330 MW + 2 x 145 MW
	10 Huadian Zhangqiu Power Generation Company Limited (“ Zhangqiu Company ”)	925	87.5%	1 x 335 MW + 1 x 300 MW + 2 x 145 MW
	11 Huadian Tengzhou Xinyuan Thermal Power Company Limited (“ Tengzhou Company ”)	930	93.26%	2 x 315 MW + 2 x 150 MW
	12 Huadian Longkou Power Generation Co., Ltd. (“ Longkou Company ”)	1,540	100%	1 x 660 MW + 4 x 220 MW

COMPANY PROFILE (CONTINUED)

Category	Name of power plant/company	Installed capacity (MW)	Equity interest held by the Company	Generating units
	13 Huadian Hubei Power Generation Company Limited ^(Note 1) ("Hubei Company")	6,855.6	82.56%	2 x 680 MW + 2 x 660 MW + 2 x 640 MW + 6 x 330 MW + 1 x 300 MW + 2 x 185 MW + 2 x 122.8 MW
	14 Anhui Huadian Lu'an Power Generation Company Limited ("Lu'an Company")	1,320	95%	2 x 660 MW
	15 Anhui Huadian Suzhou Power Generation Company Limited ("Suzhou Company")	1,260	97%	2 x 630 MW
	16 Anhui Huadian Wuhu Power Generation Company Limited ("Wuhu Company")	2,320	65%	1 x 1,000 MW + 2 x 660 MW
	17 Hebei Huadian Shijiazhuang Yuhua Thermal Power Company Limited ("Yuhua Company")	600	20.80%	2 x 300 MW
	18 Hebei Huadian Shijiazhuang Luhua Thermal Power Company Limited ("Luhua Company") ^(Note 2)	661	90%	2 x 330 MW + 1 MW
	19 Huadian Xinxiang Power Generation Company Limited ("Xinxiang Company")	1,320	97.93%	2 x 660 MW
	20 Huadian Luohe Power Generation Company Limited ("Luohe Company")	660	79.11%	2 x 330 MW
	21 Huadian Qudong Power Generation Company Limited ("Qudong Company")	660	90%	2 x 330 MW
	22 Sichuan Guang'an Power Generation Company Limited ("Guang'an Company")	2,400	80%	2 x 600 MW + 4 x 300 MW
	23 Tianjin Development Area Branch Company of Huadian Power International Corporation Limited ("Tianjin Development Area Branch Company")	510	100%	3 x 170 MW
Coal-fired	24 Guangdong Huadian Pingshi Power Generation Company Limited ("Pingshi Power Generation Company")	600	100%	2 x 300 MW
	25 Guangdong Huadian Shaoguan Thermal Power Company Limited ("Shaoguan Thermal Power Company")	700	100%	2 x 350 MW
	26 Shantou Huadian Power Generation Company Limited ("Shantou Company")	1,360	51%	2 x 680 MW
	27 Shuozhou Thermal Power Branch Company of Huadian Power International Corporation Limited ("Shuozhou Thermal Power Branch Company") ^(Note 2)	701.2	100%	2 x 350 MW + 1.2 MW
	28 Hunan Huadian Changsha Power Generation Company Limited ("Changsha Company")	1,200	70%	2 x 600 MW
	29 Hunan Huadian Changde Power Generation Company Limited ("Changde Company")	1,320	48.98%	2 x 660 MW
	30 Hunan Huadian Pingjiang Power Generation Company Limited ("Pingjiang Company")	2,000	100%	2 x 1,000 MW
	31 Hangzhou Huadian Banshan Power Generation Company Limited ("Banshan Company")	2,415	64%	3 x 415 MW + 3 x 390 MW
	32 Hangzhou Huadian Xiasha Thermal Power Company Limited ("Xiasha Company")	246	56%	1 x 88 MW + 2 x 79 MW
	33 Hangzhou Huadian Jiangdong Thermal Power Company Limited ("Jiangdong Company")	960.5	70%	2 x 480.25 MW
	34 Huadian Zhejiang Longyou Thermal Power Company Limited ("Longyou Company")	405	100%	1 x 130.3 MW + 2 x 127.6 MW + 1 x 19.5 MW
	35 Hebei Huadian Shijiazhuang Thermal Power Company Limited ("Shijiazhuang Thermal Power Company") ^(Note 2, 3)	1,310.2	82%	2 x 453.6 MW + 2 x 200 MW + 3 MW
	36 Shijiazhuang Huadian Heat Corporation Limited ("Shijiazhuang Heat Corporation")	12.55	100%	2 x 4.275 MW + 2 x 2 MW
Gas-fired	37 Tianjin Huadian Fuyuan Thermal Power Company Limited ("Fuyuan Thermal Power Company") ^(Note 2)	400.49	100%	2 x 200 MW + 0.49 MW
	38 Tianjin Huadian Nanjiang Thermal Power Company Limited ("Nanjiang Thermal Power Company")	930	65%	2 x 315 MW + 1 x 300 MW
	39 Guangdong Huadian Shenzhen Energy Company Limited ("Shenzhen Company")	365	100%	1 x 120 MW + 2 x 82 MW + 1 x 81 MW
	40 Huadian Foshan Energy Company Limited ("Foshan Energy Company")	329	90%	4 x 59 MW + 1 x 47.5 MW + 1 x 45.5 MW
	41 Guangdong Huadian Qingyuan Energy Company Limited ("Qingyuan Company")	1,003.2	100%	2 x 501.6 MW

COMPANY PROFILE (CONTINUED)

Note 1: Details of the installed generating units of Hubei Company are as follows:

Category	Name of power plant/company	Installed capacity (MW)	Shareholding percentage of Hubei Company	Generating units
Coal-fired	Huadian Hubei Power Generation Company Limited Huangshi Thermal Power Plant ("Huangshi Thermal Power Plant")	330	100%	1 x 330 MW
	Hubei Xisaishan Power Generation Company Limited ("Xisaishan Company")	660	50%	2 x 330 MW
	Hubei Huadian Xisaishan Power Generation Company Limited ("Huadian Xisaishan Company")	1,360	50%	2 x 680 MW
	Hubei Huadian Xiangyang Power Generation Company Limited ("Xiangyang Company")	2,570	60.1%	2 x 640 MW + 3 x 330 MW + 1 x 300 MW
	Hubei Huadian Jiangling Power Generation Company Limited ("Jiangling Company")	1,320	100%	2 x 660 MW
Gas-fired	Huadian Hubei Power Generation Company Limited Wuchang Thermal Power Branch Company ("Wuchang Thermal Power")	370	100%	2 x 185 MW
	Hubei Huadian Xiangyang Gas Turbine Thermal Power Company Limited ("Xiangyang Thermal Power")	245.6	51%	2 x 122.8 MW

Note 2: The 1.2 MW photovoltaic generating units of Shuozhou Thermal Power Branch Company, the 1 MW photovoltaic generating units of Luhua Company, the 3 MW photovoltaic generating units of Shijiazhuang Thermal Power Company and the 0.49 MW photovoltaic generating units of Fuyuan Thermal Power Company are for own use.

Note 3: Generating units of Shijiazhuang Thermal Power Company include two 200 MW coal-fired generating units.

Note 4: Generating units of Qingdao Company include one 505.54 MW gas-fired generating unit.

(2) Details of controlled renewable energy generating units are as follows:

Category	Name of power plant/company	Installed capacity (MW)	Equity interest held by the Company	Generating units
Hydropower	1 Hebei Huadian Complex Pumping-storage Hydropower Company Limited ("Hebei Hydropower Company") (Note 2)	65.5	100%	1 x 16 MW + 2 x 15 MW + 1 x 11 MW + 2 x 3.2 MW + 1 x 1.6 MW + 0.5 MW
	2 Sichuan Huadian Luding Hydropower Company Limited ("Luding Hydropower Company")	920	100%	4 x 230 MW
	3 Sichuan Huadian Za-gunao Hydroelectric Development Company Limited ("Za-gunao Hydroelectric Company")	591	64%	3 x 65 MW + 3 x 56 MW + 3 x 46 MW + 3 x 30 MW
	4 Sichuan Huadian Power Investment Company Limited (Note 1) ("Sichuan Investment Company")	883	100%	3 x 70 MW + 3 x 62 MW + 3 x 56 MW + 3 x 46 MW + 3 x 38 MW + 3 x 11 MW + 4 x 8.5 MW

COMPANY PROFILE (CONTINUED)

Note 1: Details of the installed generating units of Sichuan Investment Company are as follows:

Category	Name of power plant/company	Installed capacity (MW)	Shareholding percentage of Sichuan Investment Company	Generating units
	Lixian Xinghe Power Company Limited ("Lixian Company")	67	100%	3 x 11 MW + 4 x 8.5 MW
Hydropower	Sichuan Liangshan Shuiluohe Hydropower Development Company Limited ("Shuiluohe Company")	816	57%	3 x 70 MW + 3 x 62 MW + 3 x 56 MW + 3 x 46 MW + 3 x 38 MW

Note 2: Generating units of Hebei Hydropower Company include 0.5 MW photovoltaic generating units for own use, and 1.6 MW hydropower generating units for own use.

SHAREHOLDING STRUCTURE

At the end of the reporting period, the shareholding structure of the Company is as follows:

