
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in China Resources Power Holdings Company Limited, you should at once hand this circular and the accompanying form of proxy enclosed with the 2014 annual report of the Company to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



華潤電力控股有限公司
China Resources Power Holdings Company Limited
(Incorporated in Hong Kong under the Companies Ordinance)
(Stock Code : 836)

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of China Resources Power Holdings Company Limited (the “Company”) to be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Monday, 8th June, 2015 at 10:00 a.m. is contained in the Appendix III of this circular. Shareholders are advised to read the notice contained herein and to complete and return the form of proxy for use at the annual general meeting enclosed with the 2014 annual report in accordance with the instructions printed thereon. Completion of the form of proxy will not preclude the shareholders from attending and voting at the meeting if they so wish.

Hong Kong, 27th April, 2015

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Monday, 8th June, 2015 at 10:00 a.m., notice of which is contained in the Appendix III of this circular
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“CRH”	China Resources (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability, a controlling shareholder of the Company
“Company”	China Resources Power Holdings Company Limited, a company incorporated in Hong Kong with limited liability whose Shares are listed on the Main Board of the Stock Exchange (Stock Code : 836)
“Companies Ordinance”	the new Companies Ordinance (Chapter 622 of the laws of Hong Kong)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	20th April, 2015, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Proposal”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to repurchase during the period as set out in the Repurchase Resolution the Shares up to a maximum of 10% of the total number of issued Shares at the date of the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution no.5 of the notice of the Annual General Meeting
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	share(s) of the Company
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE CHAIRMAN



華潤電力控股有限公司
China Resources Power Holdings Company Limited
(Incorporated in Hong Kong under the Companies Ordinance)
(Stock Code : 836)

Directors:

Executive Directors:

ZHOU Junqing (*Chairman & President*)

ZHANG Shen Wen (*Vice Chairman*)

WANG Xiao Bin (*Chief Financial Officer and Company Secretary*)

Non-executive Director:

DU Wenmin

WEI Bin

CHEN Ying

WANG Yan

Independent Non-executive Directors:

MA Chiu-Cheung, Andrew

LEUNG Oi-sie, Elsie

CH' IEN Kuo-Fung, Raymond

SO Chak Kwong, Jack

Registered Office:

Rooms 2001-2002,
China Resources Building,
26 Harbour Road,
Wanchai,
Hong Kong

Hong Kong, 27th April, 2015

To the shareholders,

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

GENERAL MANDATE TO REPURCHASE SHARES

A general mandate was given by Shareholders on 10 June 2014 to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to seek your approval of the Repurchase Resolution to be

LETTER FROM THE CHAIRMAN

proposed at the Annual General Meeting to give a fresh general mandate to the Directors to exercise the powers of the Company to repurchase Shares. An explanatory statement as required under the Share Repurchase Rules to provide the requisite information of the Repurchase Proposal is set out in the Appendix I hereto.

GENERAL MANDATE TO ISSUE SHARES

It will be proposed at the Annual General Meeting two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares at the date of the resolution, representing 959,786,675 Shares at the Latest Practicable Date, and adding to such general mandate so granted to the Directors any Shares representing the aggregate number of the Shares repurchased by the Company after the granting of the general mandate to repurchase up to 10% of the issued Shares at the date of the Repurchase Resolution.

RE-ELECTION OF RETIRING DIRECTORS

The board of Directors (“the Board”) currently consists of eleven Directors, namely, Ms. ZHOU Junqing, Mr. ZHANG Shen Wen, Ms. WANG Xiao Bin, Mr. DU Wenmin, Mr. WEI Bin, Mr. CHEN Ying, Mr. WANG Yan, Mr. MA Chiu-Cheung, Andrew, Ms. LEUNG Oi-sie, Elsie, Dr. CH’IEN Kuo-Fung, Raymond and Mr. SO Chak Kwong, Jack.

Pursuant to Article 120 of the Articles of Association, Mr. MA Chiu-Cheung, Andrew, Mr. DU Wenmin, Mr. WEI Bin and Mr. CHEN Ying who are longest in office, shall retire from office by rotation at the Annual General Meeting and being eligible, offer themselves for re-election. Pursuant to Article 98 of the Articles of Association, Mr. SO Chak Kwong, Jack and Mr. WANG Yan who were appointed directors of the Company respectively on 11 June 2014 and 13 August 2014, shall retire from office at the Annual General Meeting and being eligible, offer themselves for re-election. Details of retiring Directors proposed for re-election at the Annual General Meeting are set out in the Appendix II of this circular.

ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting, which contains, inter alia, ordinary resolutions to approve the Repurchase Proposal and the general mandate for Directors to issue new Shares is contained in the Appendix III of this circular. Shareholders are advised to read the notice and to complete and return the form of proxy for use at the Annual General Meeting enclosed with the 2014 annual report of the Company in accordance with the instructions printed thereon.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at the annual general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the meeting will therefore demand a poll for every resolution put to the vote at the Annual General Meeting pursuant to the Article 77 of the Articles of Association and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE CHAIRMAN

RECOMMENDATION

The Directors believe that the Repurchase Proposal, the granting of the general mandate for Directors to issue new Shares and the re-election of retiring Directors are all in the best interest of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
China Resources Power Holdings Company Limited
ZHOU Junqing
Chairman & President

This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the issued Shares as at the date of the Repurchase Resolution.

This appendix also constitutes the memorandum as required under Section 239(2) of the Companies Ordinance.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares is 4,798,933,377 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Proposal to repurchase a maximum of 479,893,337 Shares representing not more than 10% of the total number of issued Shares as at the Latest Practicable Date.

2. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Proposal is in the best interests of the Company and its Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the Companies Ordinance. The Companies Ordinance provides that a payment in respect of a share repurchase may only be made out of the company's distributable profits or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase to such an extent allowable under the Companies Ordinance.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31st December, 2014 in the event that the power to repurchase Shares pursuant to the Repurchase Proposal was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the power to repurchase Shares pursuant to the Repurchase Proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2014	21.95	18.98
May 2014	20.90	19.06
June 2014	22.10	20.35
July 2014	22.90	21.70
August 2014	23.95	21.80
September 2014	24.50	20.95
October 2014	22.55	20.15
November 2014	22.65	20.40
December 2014	22.25	19.42
January 2015	22.80	19.50
February 2015	21.90	19.58
March 2015	20.55	18.22
April 2015 (up to the Latest Practicable Date)	21.25	20.05

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Resolution and in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Proposal if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the Shareholders.

6. TAKEOVERS CODE

As at the Latest Practicable Date, China Resources National Corporation (“CRNC”), the ultimate substantial Shareholder, is interested in 3,025,001,999 Shares (representing approximately 63.06% of the issued Shares as at the Latest Practicable Date). In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Proposal, then (assume the present shareholding of CRNC remains the same as above) the attributable interest of China Resources National Corporation would be increased to approximately 70.04% of the issued Shares and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Code.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Proposal. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Proposal, the number of Shares held by the public will not fall below 25%.

7. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

The followings are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:

Mr. Du Wenmin

Mr. Du Wenmin, aged 51, was appointed as a Non-executive Director of the Company in July 2010. He is a member of the Nomination Committee and the Remuneration Committee of the Company. He was appointed as a non-executive director of China Resources Land Limited (“CR Land”) in August 2007, a non-executive director of China Resources Enterprise, Limited (“CR Enterprise”) in September 2007, a non-executive director of China Resources Gas Group Limited (“CR Gas”) in March 2008, and a non-executive director of China Resources Cement Holdings Limited (“CR Cement”) in August 2008. These are fellow subsidiaries of the Company and the shares of these companies are listed on the Main Board of the Stock Exchange. Mr. Du is the Deputy General Manager and Chief Human Resources Officer of CRH. Mr. Du is a director of China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. (“CR Sanjiu”), the shares of which is listed on the Shenzhen Stock Exchange, and China Resources Doublecrane Pharmaceutical Co., Ltd., (“CR Doublecrane”), the shares of which is listed on the Shanghai Stock Exchange. Mr. Du was previously the Managing Director of China Resources Construction (Holdings) Limited (“CR Construction”) and the Internal Audit Director of CRH.

Mr. Du holds a Master’s degree in Business and Administration from the University of San Francisco, United States of America. He joined CRH in 1985.

Save as above, Mr. Du has not held any directorship in any other listed companies in the last three years and save as above, he does not have any position with the Company or other members of the Group.

Mr. Du is appointed as a Non-executive Director for a term of three years and his directorship is subject to rotational retirement and re-election requirement at annual general meetings of the Company pursuant to Article 120 of the Articles of Association.

There is no agreement on the amount of the director’s fee payable to Mr. Du. The director’s fee and other remuneration (if any) payable to Mr. Du are subject to review by the Remuneration Committee of the Company and approval by the Board from time to time pursuant to the power given to it under the Articles of Association and Shareholders’ authorization at the annual general meetings. Mr. Du’s emolument is determined with reference to his duties and responsibilities in the Company, the Company’s performance, the prevailing market situation and the current arrangement. For the year ended 31st December, 2014, the Company has not paid any director’s fee to Mr. Du.

Save as disclosed herein, Mr. Du does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. Du has personal interest in 480,240 Shares within the meaning of Part XV of the SFO.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, Mr. Du has confirmed that there is no other matter that needs to be brought to the attention of Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Wei Bin

Mr. Wei Bin, aged 45, was appointed as a Non-executive Director of the Company in July 2010. He was appointed as a non-executive director of CR Cement in August 2008, a non-executive director of CR Gas in November 2008, a non-executive director of CR Land in October 2010, a non-executive director of CR Enterprise in November 2010. These are fellow subsidiaries of the Company and the shares of these companies are listed on the Main Board of the Stock Exchange. Mr. Wei was also a non-executive director of China Vanke Co., Ltd., the shares of which is listed on the Main Board of the Stock Exchange and the Shenzhen Stock Exchange. He was appointed the chief financial officer of CRH and is the general manager of its Finance Department. He is also a director of CR Sanjiu and Dong-E-E-Jiao Co., Ltd. (formerly known as Shan Dong Dong-E E-Jiao Co., Ltd.), the shares of which are listed on the Shenzhen Stock Exchange, and CR Doublecrane, which is listed on the Shanghai Stock Exchange.

Mr. Wei holds a Bachelor's degree in Auditing from Zhongnan University of Economics in China and a Master's degree in Finance from Jinan University in China, and is a Senior Accountant and a Senior Auditor in China. He is also a non-practising member of the Chinese Institute of Certified Public Accountants. Mr. Wei joined CRH in 2001.

Save as above, Mr. Wei has not held any directorship in any other listed companies in the last three years and save as above, he does not have any position with the Company or other members of the Group.

Mr. Wei is appointed as a Non-executive Director for a term of three years and his directorship is subject to rotational retirement and re-election requirement at annual general meetings of the Company pursuant to Article 120 of the Articles of Association.

There is no agreement on the amount of the director's fee payable to Mr. Wei. The director's fee and other remuneration (if any) payable to Mr. Wei are subject to review by the Remuneration Committee of the Company and approval by the Board from time to time pursuant to the power given to it under the Articles of Association and Shareholders' authorization at the annual general meetings. Mr. Wei's emolument is determined with reference to his duties and responsibilities in the Company, the Company's performance, the prevailing market situation and the current arrangement. For the year ended 31st December, 2014, the Company has not paid any director's fee to Mr. Wei.

Save as disclosed herein, Mr. Wei does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. Wei does not hold any interest in Shares within the meaning of Part XV of the SFO.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, Mr. Wei has confirmed that there is no other matter that needs to be brought to the attention of Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Chen Ying

Mr. Chen Ying, aged 44, was appointed as a Non-executive Director of the Company in June 2012. He was appointed as a non-executive director of CR Cement and CR Enterprise in May 2012, and a non-executive director of CR Gas and CR Land in June 2012. These are fellow subsidiaries of the Company and the shares of these companies are listed on the Main Board of the Stock Exchange. Mr. Chen was appointed as a non-executive director of China Vanke Co., Ltd., the shares of which is listed on the Main Board of the HKEX and the Shenzhen Stock Exchange in March 2014. He is Chief Strategy Officer of CRH since July 2013 and the General Manager of Strategy Management Department of CRH since October 2011. He is also a Director of CR Doublecrane, which is listed on the Shanghai Stock Exchange, and CR Sanjiu, which is listed on the Shenzhen Stock Exchange.

Mr. Chen holds a Bachelor's degree of Architectural Management from the Tsinghua University, China in 1993 and a Master's degree of Business Administration from University of Oxford, the United Kingdom, in 2007. Mr. Chen joined CRH in 1993.

Save as above, Mr. Chen has not held any directorship in any other listed companies in the last three years and save as above, he does not have any position with the Company or other members of the Group.

Mr. Chen is appointed as a Non-executive Director for a term of three years and his directorship is subject to rotational retirement and re-election requirement at annual general meetings of the Company pursuant to Article 120 of the Articles of Association.

There is no agreement on the amount of the director's fee payable to Mr. Chen. The director's fee and other remuneration (if any) payable to Mr. Chen are subject to review by the Remuneration Committee of the Company and approval by the Board from time to time pursuant to the power given to it under the Articles of Association and Shareholders' authorization at the annual general meetings. Mr. Chen's emolument is determined with reference to his duties and responsibilities in the Company, the Company's performance, the prevailing market situation and the current arrangement. For the year ended 31st December, 2014, Mr. Chen received a director's fee of HK\$69,999.96.

Save as disclosed herein, Mr. Chen does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. Chen does not hold any interest in Shares within the meaning of Part XV of the SFO.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, Mr. Chen has confirmed that there is no other matter that needs to be brought to the attention of Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Ma Chiu-Cheung, Andrew

Mr. Ma Chiu-Cheung, Andrew, aged 73, was appointed as an Independent Non-executive Director of the Company in December 2006. Mr. Ma is the chairman of the Audit and Risk Committee and a member of the Sustainability Committee of the Company. Mr. Ma is a founder and former director of AMA CPA Limited (formerly known as Andrew Ma DFK (CPA) Limited) in Hong Kong. He is presently a Director of Mayee Management Limited, a management consultancy service company in Hong Kong. Mr. Ma has more than 30 years of experience in the fields of accounting, auditing and finance.

He received his Bachelor's degree in Economics from the London School of Economics and Political Science (University of London) in England in 1966. Mr. Ma was admitted to membership in April 1970 and has been a fellow member of the Institute of Chartered Accountants in England and Wales since January 1979. He was admitted as a member in February 1973 and has been a fellow member of the Hong Kong Institute of Certified Public Accountants since February 1978.

He was and has been an independent non-executive director of several other listed companies in Hong Kong. He was the independent non-executive director of China Resources Peoples Telephone Company Limited (stock code: 331) from February 2004 to March 2006; Asian Citrus Holdings Limited (stock code: 73; London AIM: ACHL) from August 2004 to November 2013; Beijing Properties (Holdings) Limited (formerly known as Peaktop International Holdings Limited) (stock code: 925) from September 2004 to December 2014; and Tanrich Financial Holdings Limited (stock code: 812) from January 2002 to September 2004 and from April 2005 to January 2015. He has also been the independent non-executive director of Asia Financial Holdings Limited (stock code: 662) since September 2004; C. P. Pokphand Co. Ltd. (stock code: 43) since September 2005; Chong Hing Bank Limited (stock code: 1111) since August 2007; and Asiaray Media Group Limited (stock code: 1993) since June 2014.

Save as above, Mr. Ma has not held any directorship in any other listed companies in the last three years and save as above, he does not have any position with the Company or other members of the Group.

Mr. Ma is appointed as an Independent Non-executive Director for a term of three years and his directorship is subject to rotational retirement and re-election requirement at annual general meetings of the Company pursuant to Article 120 of the Articles of Association.

There is no agreement on the amount of the director's fee payable to Mr. Ma. The director's fee and other remuneration (if any) payable to Mr. Ma are subject to review by the Remuneration Committee of the Company and approval by the Board from time to time pursuant to the power given

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

to it under the Articles of Association and Shareholders' authorization at the annual general meetings. Mr. Ma's emolument is determined with reference to his duties and responsibilities in the Company, the Company's performance, the prevailing market situation and the current arrangement. For the year ended 31st December, 2014, Mr. Ma received a director's fee of HK\$300,000.00.

Mr. Ma does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. Ma has personal interest in 203,600 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ma has confirmed that there is no other matter that needs to be brought to the attention of Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. So Chak Kwong, Jack

Mr. Jack So Chak Kwong, aged 69, was appointed as a Independent Non-executive Director of the Company in June 2014. Mr. So is the chairman of the Sustainability Committee of the Company and a member of each of the Audit and Risk Committee and the Nomination Committee of the Company. Mr. So assumed the chairmanship of the Hong Kong Trade Development Council (HKTDC) on 1 October 2007. In this capacity, he presides over a 19-member Council comprising heads of Hong Kong's major commerce and industry organisations and senior government officials. The Council plans and supervises a global operation through an office network covering more than 40 key business centres, to promote Hong Kong's trade and business with economies around the world.

Mr. So began his career with the Hong Kong Government and joined the private sector in 1978, having held various senior positions in stockbroking, banking and property development. He served as executive director of the HKTDC from 1985 to 1992. He became Chairman and Chief Executive of the MTR Corporation in 1995. He was Deputy Chairman and Group Managing Director of PCCW from 2003 to 2007.

Mr. So was a non-executive director of AIA Group Ltd from 2010 to 2012 and was redesignated as an independent non-executive director in 2012. He is also an independent non-executive director of Cathay Pacific Airways Limited, and is also a senior advisor to Credit Suisse, Greater China. He was an independent Director of HSBC from 2000 to 2007.

In October 2013, Mr. So was appointed chairman of the newly established Consultative Committee on Economic and Trade Co-operation between Hong Kong and the Mainland. In January of the same year, he was appointed a non-official member of the Economic Development Commission, and Convenor of its Working Group on Convention and Exhibition Industries and Tourism. Mr. So is the chairman of the Hong Kong Philharmonic Society. He also served as Chairman of the Hong Kong Film Development Council from April 2007 to March 2013.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. So has been a member of the Chinese People's Political Consultative Conference since 2008 and is an International Business Advisor to the Mayor of Beijing. He has been appointed Honorary Consultant to the Mayor of San Francisco in May 2013.

A Justice of the Peace, Mr. So was awarded the Golden Bauhinia Star by the Hong Kong SAR Government in 2011. In the same year, he received an Honorary Doctorate in Social Science from the University of Hong Kong.

Save as above, Mr. So has not held any directorship in any other listed companies in the last three years and save as above, he does not have any position with the Company or other members of the Group.

Mr. So is appointed as an Independent Non-executive Director for a term of three years and his directorship is subject to rotational retirement and re-election requirement at annual general meetings of the Company pursuant to Article 120 of the Articles of Association.

There is no agreement on the amount of the director's fee payable to Mr. So. The director's fee and other remuneration (if any) payable to Mr. So are subject to review by the Remuneration Committee of the Company and approval by the Board from time to time pursuant to the power given to it under the Articles of Association and Shareholders' authorization at the annual general meetings. Mr. So's emolument is determined with reference to his duties and responsibilities in the Company, the Company's performance, the prevailing market situation and the current arrangement. For the year ended 31st December, 2014, Mr. So received a director's fee of HK\$166,666.67.

Mr. So does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. So does not hold any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. So has confirmed that there is no other matter that needs to be brought to the attention of Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Wang Yan

Mr. Wang Yan, aged 43, was appointed as a Non-executive Director of the Company in August 2014. Mr. Wang joined CRNC in July 1994. He worked for China Resources Petrochems (Group) Company Limited (currently known as Sinopac (Hong Kong) Petroleum Holding Company Limited) from 2000 to 2006. Mr. Wang was appointed as a director of China Resources Gas Limited in November 2005. He was a Deputy General Manager of China Resources Gas (Holdings) Limited from September 2007 to April 2012. He was appointed as a Deputy General Manager of Internal Audit Department of CRH in April 2012. He is non-executive director of CR Enterprise, CR Land, CR Cement and CR Gas, all of which are listed on the Main Board of the HKEX.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Wang holds a Bachelor's Degree in Economics from the Finance and Accounting Department, Capital University of Economics and Business, a Master of Business Administration Degree from the University of South Australia and is a qualified PRC Certified Accountant.

Save as above, Mr. Wang has not held any directorship in any other listed companies in the last three years and save as above, he does not have any position with the Company or other members of the Group.

Mr. Wang is appointed as a Non-executive Director for a term of three years and his directorship is subject to rotational retirement and re-election requirement at annual general meetings of the Company pursuant to Article 120 of the Articles of Association.

There is no agreement on the amount of the director's fee payable to Mr. Wang. The director's fee and other remuneration (if any) payable to Mr. Wang are subject to review by the Remuneration Committee of the Company and approval by the Board from time to time pursuant to the power given to it under the Articles of Association and Shareholders' authorization at the annual general meetings. Mr. Wang's emolument is determined with reference to his duties and responsibilities in the Company, the Company's performance, the prevailing market situation and the current arrangement. For the year ended 31st December, 2014, Mr. Wang received a director's fee of HK\$27,027.76.

Save as disclosed herein, Mr. Wang does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. Wang has personal interest in 44,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wang has confirmed that there is no other matter that needs to be brought to the attention of Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to rule 13.51(2) of the Listing Rules.



華潤電力控股有限公司
China Resources Power Holdings Company Limited
(Incorporated in Hong Kong under the Companies Ordinance)
(Stock Code : 836)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Company will be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Monday, 8th June, 2015 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Report of the Directors and Independent Auditor's Report for the year ended 31 December 2014.
2. To declare a final dividend for the year ended 31 December 2014.
3.
 - (1) To re-elect Mr. Du Wenmin as Director;
 - (2) To re-elect Mr. Wei Bin as Director;
 - (3) To re-elect Mr. Chen Ying as Director;
 - (4) To re-elect Mr. Ma Chiu-Cheung, Andrew as Director;
 - (5) To re-elect Mr. So Chak Kwong, Jack as Director;
 - (6) To re-elect Mr. Wang Yan as Director; and
 - (7) To authorize the Board of Directors to fix the remuneration of all Directors.
4. To re-appoint PricewaterhouseCoopers as Auditors and to authorise the Board of Directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:-

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the

“Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate number of shares of the Company which the Directors of the Company are authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be purchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company adjusted accordingly; and
- (c) for the purposes of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of :

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by applicable law or the Articles of Association of the Company to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

6. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below and pursuant to Section 141 of the Companies Ordinance, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iii) an issue of shares upon the exercise of the subscription or conversion rights under the terms of any warrants or any securities of the Company which are convertible into shares of the Company; or (iv) an issue of shares as scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the total number of issued shares of the Company as at the date of passing this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and
- (d) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of :

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by applicable law or the Articles of Association of the Company to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

7. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the Resolution nos.5 and 6 set out in the notice convening this meeting, the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to Resolution no.6 set out in the notice convening this meeting be and is hereby added by the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution no.5 set out in the notice convening this meeting, provided that such number of shares so repurchased shall not exceed 10% of the total number of issued shares of the Company as at the date of the said Resolution.”

By Order of the Board
China Resources Power Holdings Company Limited
WANG Xiao Bin
Executive Director and Company Secretary

Hong Kong, 27th April, 2015

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and speak and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the registered office of the Company at Rooms 2001-2002, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting.
3. With regard to item no.3 in this notice, details of the retiring Directors are set out in Appendix II of the circular to shareholders dated 27th April, 2015.
4. An explanatory statement as required by the Rules Governing the Listing of Securities on the Stock Exchange in connection with the proposed repurchase mandate under Resolution no.5 above is set out in Appendix I of the circular to shareholders dated 27th April, 2015.
5. (i) The register of members of the Company will be closed from Wednesday, 3rd June, 2015 to Monday, 8th June, 2015 (both days inclusive), during which no share transfer will be registered. To qualify for the entitlement of the shareholders of the Company to attend and vote at the annual general meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 2nd June, 2015.

- (ii) The register of members of the Company will be closed on Monday, 15th June, 2015, during which no share transfer will be registered. To qualify for the proposed final dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 12th June, 2015.
6. As at the date of this notice, the board of directors of the Company comprises three executive directors, namely Ms. ZHOU Junqing (*Chairman & President*), Mr. ZHANG Shen Wen (*Vice Chairman*) and Ms. WANG Xiao Bin (*Chief Financial Officer and Company Secretary*); four non-executive directors, namely Mr. DU Wenmin, Mr. WEI Bin, Mr. CHEN Ying and Mr. WANG Yan; and four independent non-executive directors, namely Mr. MA Chiu-Cheung, Andrew, Ms. LEUNG Oi-sie, Elsie, Mr. CH'IEN Kuo-Fung, Raymond and Mr. SO Chak Kwong, Jack.