
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 2018 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.

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This circular is solely for the purpose of providing Shareholders with certain information in connection with an annual general meeting of the Company and is not an offer to sell or a solicitation of an offer to buy any securities.



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 Tuesday, 25th June 2019 at 2:00 p.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 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, 30th April 2019

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 Tuesday, 25th June 2019 at 2:00 p.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
“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 Companies Ordinance (Chapter 622 of the laws of Hong Kong)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Latest Practicable Date”	18th April 2019, 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”	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 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
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“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

DEFINITIONS

“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“\$”	Hong Kong dollar
“%”	Per Cent



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:

Non-executive Directors:

LI Ru Ge (*Chairman*)

CHEN Ying

WANG Yan

GE Changxin

Executive Directors:

HU Min (*President*)

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

Independent Non-executive Directors:

MA Chiu-Cheung, Andrew

LEUNG Oi-sie, Elsie

CH'IEN K.F. Raymond

SO Chak Kwong, Jack

Registered Office:

Rooms 2001-2002,

China Resources Building,

26 Harbour Road, Wanchai,

Hong Kong

Hong Kong, 30th April 2019

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 the Shareholders on 28th May 2018 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 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.

LETTER FROM THE CHAIRMAN

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 issued Shares at the date of the resolution, representing 962,088,748 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 ten Directors, namely, Mr. LI Ru Ge, Mr. HU Min, Ms. WANG Xiao Bin, Mr. CHEN Ying, Mr. WANG Yan, Mr. GE Changxin, Mr. MA Chiu-Cheung, Andrew, Ms. LEUNG Oi-sie, Elsie, Dr. CH’IEN K.F., Raymond and Mr. SO Chak Kwong, Jack.

Pursuant to Article 120 of the Articles of Association, Mr. CHEN Ying, Mr. WANG Yan, Ms. LEUNG Oi-sie, Elsie and Dr. CH’IEN K.F. Raymond, who are longest in office, shall retire from office by rotation at the Annual General Meeting and being eligible, offer themselves for re-election.

The Nomination Committee of the Company had assessed and reviewed the annual written confirmation of independence of each of the Independent Non-executive Directors for the year ended 31 December 2018 based on the independence criteria as set out in Rule 3.13 of the Listing Rules, including Ms. LEUNG Oi-sie, Elsie and Dr. CH’IEN K.F., Raymond. The Nomination Committee of the Company had considered and nominated Ms. LEUNG Oi-sie, Elsie and Dr. CH’IEN K.F., Raymond to the Board for it to propose to the Shareholders for re-election at the Annual General Meeting.

The Board believes that the skills and experiences they acquired from a different background will be beneficial to the Board with diversity of their comprehensive experiences and knowledges and they will continue to contribute effectively to the Board.

At the Annual General Meeting, Dr. CH’IEN K.F. Raymond and Ms. LEUNG Oi-sie, Elsie will have served as Independent Non-executive Directors for more than 9 years and their re-election will be subject to separate resolutions to be approved by the Shareholders. As Independent Non-executive Directors with in-depth understanding of the Company’s operations and business, Dr. CH’IEN and Ms. LEUNG have expressed objective views and given independent guidance to the Company over the years, and they continue demonstrating a firm commitment to their role. The Board considers that the long service of Dr. CH’IEN and Ms. LEUNG have the required character, integrity and experience to continue fulfilling the role of Independent Non-executive Directors. The Board considers the re-election of Dr. CH’IEN and Ms. LEUNG as Independent Non-executive Directors is in the best interest of the Company and the Shareholders as a whole.

LETTER FROM THE CHAIRMAN

Accordingly, with the recommendation of the Nomination Committee of the Company, the Board has proposed that each of the above retiring Directors, namely Mr. CHEN Ying, Mr. WANG Yin, Ms. LEUNG Oi-sie, Elsie and Dr. CH'IEN K.F., Raymond stands for re-election as Director by way of separate resolution at the Annual General Meeting.

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, the general mandate for Directors to issue new Shares and re-election of retiring Directors 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 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.

RECOMMENDATION

The Directors believe that the Repurchase Proposal, 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
LI Ru Ge
Chairman

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 4,810,443,740 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 481,044,374 Shares representing not more than 10% of the 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 2018 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:

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2018	15.26	13.96
May 2018	16.30	14.74
June 2018	16.48	13.20
July 2018	13.90	13.46
August 2018	15.40	13.90
September 2018	14.26	13.16
October 2018	14.00	12.20
November 2018	15.10	13.42
December 2018	15.28	14.00
January 2019	16.14	14.48
February 2019	16.28	14.64
March 2019	14.90	11.32
April 2019 (up to the Latest Practicable Date)	11.92	11.20

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

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, China Resources Company Limited, the ultimate substantial Shareholder, is interested in 3,027,905,337 Shares (representing approximately 62.94% 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 (if the present shareholding of China Resources Company Limited remains the same) the attributable interest of China Resources Company Limited would be increased to approximately 69.94% of the issued Shares.

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. CHEN Ying (“Mr. CHEN”)

Mr. CHEN, aged 48, was appointed as a Non-executive Director of the Company in June 2012. He was appointed as a non-executive director of China Resources Cement Holdings Limited (“CR Cement”) and China Resources Beer (Holdings) Company Limited (formerly known as China Resources Enterprise Limited) (“CR Beer”) in May 2012, and a non-executive director of China Resources Gas Group Limited (“CR Gas”) and China Resources Land Limited (“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. He has been the chief strategy officer of CRH, the controlling Shareholder, since July 2013 and a general manager of strategy management department of CRH since October 2011. Mr. CHEN used to be a non-executive director of China Vanke Co. Ltd from March 2013 to June 2017. He used to be a director of China Resources Double-crane Pharmaceutical Co., Ltd., which is listed on the Shanghai Stock Exchange from May 2012 to December 2015, and used to be a director of China Resources Sanjiu Medical & Pharmaceutical Co., Ltd., which is listed on the Shenzhen Stock Exchange, from June 2012 to December 2015.

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, at the Latest Practicable Date, 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, 2018, the Company did not pay any director’s fee to Mr. CHEN.

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 did not hold any interest in Shares within the meaning of Part XV of the SFO.

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. WANG Yan (“Mr. WANG”)

Mr. WANG, aged 47, was appointed as a Non-executive Director of the Company in August 2014. Mr. WANG joined China Resources Company Limited (“CRCL”) (formerly known as China Resources National Corporation) in July 1994. Mr. WANG was appointed as a director of China Resource Gas Limited in November 2005. He was a deputy general manager of CR Gas from September 2007 to April 2012. He was a deputy general manager of the Internal Audit Department of CRH from April 2012 to January 2016 and was appointed as a general manager in February 2016. He was appointed as a non-executive director of CR Land, CR Cement and CR Gas, all of which are listed on the Main Board of the Stock Exchange, in August 2014. He was also appointed as a non-executive director of China Resources Medical Holdings Company Limited (listed on the Main Board of the Stock Exchange) in November 2016. Mr. WANG was a non-executive director of CR Beer from August 2014 to April 2016.

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 (where applicable). 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, 2018, the Company did not pay any director’s fee to Mr. WANG.

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 had 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.

Ms. LEUNG Oi-sie, Elsie (“Ms. LEUNG”)

Ms. LEUNG, aged 79, was appointed as an Independent Non-executive Director of the Company in April 2010. Ms. LEUNG was the first Secretary for Justice of the Hong Kong Special Administrative Region, as well as a member of the Executive Council of Hong Kong from July 1997 to October 2005. Ms. LEUNG was admitted as a solicitor of the Supreme Court of Hong Kong in 1968. She was a partner of P. H Sin & Co., a Hong Kong law firm, which amalgamated with the law firm Iu, Lai & Li Solicitors & Notaries in 1993; she was a senior partner with Iu, Lai & Li Solicitors & Notaries from 1993 to 1997. At the end of 2006, she resumed practice at Iu, Lai & Li Solicitors & Notaries. Ms. LEUNG also serves as an independent non-executive director on the boards of United Company Rusal Plc (listed on the Main Board of the Stock Exchange), China Life Insurance Company Limited (listed on the Main Boards of the Stock Exchange, New York Stock Exchange and Shanghai Stock Exchange) and Petro China Company Limited (listed on the New York Stock Exchange, Stock Exchange and Shanghai Stock Exchange).

Ms. LEUNG served as a member of several government boards and committees, including the Independent Police Complaints Council, Equal Opportunities Commission, Social Welfare Advisory Committee and Inland Revenue Board of Review. Ms. LEUNG was appointed as a Delegate of the People’s Congress of Guangdong Province in 1989. In 1993, she was appointed as a Delegate of the 8th National People’s Congress and in 1994 as well as a Hong Kong Affairs Advisor. She has been the Deputy Director of the Hong Kong Basic Law Committee of the Standing Committee of the National People’s Congress of the People’s Republic of China between 2006 and 2018.

Apart from being a solicitor of the Supreme Court of Hong Kong, Ms. LEUNG was a qualified Solicitor in England and Wales and obtained a Master of Law degree from the University of Hong Kong in 1988. Ms. LEUNG was appointed a Justice of the Peace in 1982 and was awarded the Grand Bauhinia Medal in 2002.

Ms. LEUNG is the chairman of Remuneration Committee and a member of the Audit and Risk Committee and Nomination Committee of the Company.

Save as above, at the Latest Practicable Date, Ms. LEUNG had not held any directorship in any other listed companies in the last three years and any position with the Company or other members of the Group.

Ms. LEUNG is appointed as an Independent Non-Executive Director for a term of three years and her 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 Ms. LEUNG. The director’s fee (if any) and other remuneration (if any) payable to Ms. LEUNG are subject to review by the Remuneration Committee and determination 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 meeting (where applicable). For the year ended 31st December, 2018, Ms. LEUNG received a director’s fee of HK\$345,000.00.

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

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

As at the Latest Practicable Date, Ms. LEUNG did not hold any interest in Shares within the meaning of Part XV of the SFO.

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

Dr. CH'IEN K.F. Raymond (“Dr. CH'IEN”)

Dr. CH'IEN, aged 67, was appointed as an Independent Non-executive Director of the Company in April 2010. Dr. CH'IEN is the chairman and independent non-executive director of Hang Seng Bank Limited (listed on the Main Board of the Stock Exchange). Dr. CH'IEN also serves as an independent non-executive director on the boards of The Hongkong and Shanghai Banking Corporation Limited (listed on the Main Board of the Stock Exchange), Swiss Re Limited (listed on the Swiss Stock Exchange) and Swiss Re Asia Pte. Ltd. Dr. CH'IEN was non-executive chairman of MTR Corporation Limited from July 2003 to December 2015.

In public service, Dr. CH'IEN is an honorary president and past chairman of the Federation of Hong Kong Industries. From January 2013 to March 2018, Dr. CH'IEN was a member of the Economic Development Commission of the Government of the Hong Kong SAR. From January 2008 to January 2018, he was a member of the Standing Committee of the Tianjin Municipal Committee of the Chinese People's Political Consultative Conference. From 1992 to 1997, Dr. CH'IEN was a member of the Executive Council of Hong Kong, then under British administration. He was appointed a member of the Executive Council of the Hong Kong SAR on 1 July 1997 and served until June 2002. He was a Hong Kong member of the APEC Business Advisory Council from 2004 to 2009. Dr. CH'IEN was chairman of the Hong Kong/European Union Business Cooperation Committee from 2005 to January 2012. Dr. CH'IEN was previously chairman of the Advisory Committee on Corruption of the Independent Commission Against Corruption, the Hong Kong/Japan Business Cooperation Committee, the Industry and Technology Development Council and the Hong Kong Industrial Technology Centre Corporation Ltd.

Dr. CH'IEN received a Doctoral degree in Economics from the University of Pennsylvania in 1978 and became a Trustee of the University from 2006 to 2016. Dr. CH'IEN was appointed a Justice of the Peace in 1993 and a Commander in the Most Excellent Order of the British Empire in 1994. In 1999, he was awarded the Gold Bauhinia Star Medal. In August 2008, Dr. CH'IEN was conferred the honour of Chevalier de l'Ordre du Mérite Agricole of France.

Dr. CH'IEN is a member of the Nomination Committee, Remuneration Committee and Sustainability Committee of the Company.

Save as disclosed above, at the Latest Practicable Date, Dr. CH'IEN has not held any directorship in any other listed companies in the last three years and any position with the Company or other members of the Group.

Dr. CH'IEN 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 meeting of the Company pursuant to Article 120 of the Articles of Association.

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

There is no agreement on the amount of the director's fee payable to Dr. CH'IEN. The director's fee and other remuneration (if any) payable to Dr. CH'IEN are subject to review by the Remuneration Committee and determination 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 meeting (where applicable). For the year ended 31st December 2018, Dr. CH'IEN received a director's fee of HK\$300,000.00.

Dr. CH'IEN does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

As at the Latest Practicable Date, Dr. CH'IEN had personal interest in 30,167 Shares and family interest in 4,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Dr. CH'IEN has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders in connection with his re-election and there is not other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

In the opinion of the Directors, other than the aforesaid matters, there is no other matter that needs to be brought to the attention of the Shareholders in relation to the re-election of each of the above retiring Directors.



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 Tuesday, 25th June 2019 at 2:00 p.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 2018.
2. To declare a final dividend for the year ended 31 December 2018.
3.
 - (1) To re-elect Mr. CHEN Ying as Director;
 - (2) To re-elect Mr. WANG Yan as Director;
 - (3) To re-elect Ms. LEUNG Oi-sie, Elsie as Director;
 - (4) To re-elect Dr. CH'IEN K.F. Raymond as Director;
 - (5) 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 issued shares of the Company as at the date of this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) after the passing of this Resolution), and the said approval shall be limited 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 issued shares of the Company as at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) after the passing of this Resolution), and the said approval shall be limited 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 issued shares of the Company as at the date of the said Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) after the passing of this Resolution).”

By Order of the Board

China Resources Power Holdings Company Limited

WANG Xiao Bin

Executive Director and Company Secretary

Hong Kong, 30th April 2019

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, provided that each proxy is appointed to represent the respective number of shares held by the member as specified in the relevant proxy forms. 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 30th April 2019.

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 30th April 2019.
5. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company.
6.
 - (i) The register of members of the Company will be closed from Thursday, 20th June 2019 to Tuesday, 25th June 2019 (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 Wednesday, 19th June 2019.
 - (ii) The register of members of the Company will be closed on Friday, 5th July 2019, 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 Thursday, 4th July 2019.
7. As at the date of this notice, the Board of Directors of the Company comprises four Non-executive Directors, namely Mr. LI Ru Ge (*Chairman*), Mr. CHEN Ying, Mr. WANG Yan and Mr. GE Changxin; two Executive Directors, namely, Mr. HU Min (*President*) and Ms. WANG Xiao Bin (*Chief Financial Officer and Company Secretary*); and four Independent Non-executive Directors, namely Mr. MA Chiu-Cheung, Andrew, Ms. LEUNG Oi-sie, Elsie, Dr. CH' IEN K.F., Raymond and Mr. SO Chak Kwong, Jack.