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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 2016 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 Thursday, 8th June, 2017 at 2:30 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 enclosed with the 2016 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, 28th April, 2017

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 Thursday, 8th June, 2017 at 2:30 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”	21st April, 2017, 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
“Securities and Futures Ordinance”	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

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*)
GE Changxin (*Vice Chairman*)
HU Min (*President*)
WANG Xiao Bin (*Chief Financial Officer and
Company Secretary*)

Registered Office:

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

Non-executive Directors:

CHEN Ying
WANG Yan

Independent Non-executive Directors:

MA Chiu-Cheung, Andrew
LEUNG Oi-sie, Elsie
CH' IEN K.F., Raymond
SO Chak Kwong, Jack

Hong Kong, 28th April, 2017

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 6 June 2016 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

LETTER FROM THE CHAIRMAN

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 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, Ms. ZHOU Junqing, Mr. GE Changxin, Mr. HU Min, Ms. WANG Xiao Bin, Mr. CHEN Ying, Mr. WANG Yan, 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, Ms. ZHOU Junqing, Mr. CHEN Ying, Mr. WANG Yan and Mr. MA Chiu-Cheung, Andrew, who are longest in office, shall retire from office by rotation at the Annual General Meeting and being eligible, offer themselves for re-election.

Mr. MA Chiu-Cheung, Andrew has served as an Independent Non-executive Director for more than 9 years and his re-election will be subject to a separate ordinary resolution to be approved by the Shareholders. As an Independent Non-executive Director with in-depth understanding of the Company’s operations and business, Mr. MA has expressed objective view and given independent guidance to the Company over the years, and he continues to demonstrate a firm commitment to his role. The Board considers that the long service of Mr. MA would not affect his exercise of independent judgment and is satisfied that Mr. MA has the required character, integrity and experience to continue fulfilling the role of Independent Non-executive Director. The Board considers that the re-election of Mr. MA as an Independent Non-executive Director is in the best interest of the Company and Shareholders as a whole.

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 2016 annual report of the Company in accordance with the instructions printed thereon.

LETTER FROM THE CHAIRMAN

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
ZHOU Junqing
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 2016 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 Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2016	15.50	13.14
May 2016	13.26	11.52
June 2016	13.06	10.72
July 2016	12.48	10.70
August 2016	14.20	12.22
September 2016	14.80	13.32
October 2016	14.08	12.72
November 2016	13.46	12.52
December 2016	12.92	11.86
January 2017	13.70	12.22
February 2017	14.46	13.14
March 2017	15.04	14.02
April 2017 (up to the Latest Practicable Date)	14.52	13.80

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 National Corporation, the ultimate substantial Shareholder, is interested in 3,027,950,337 Shares (representing approximately 62.95% 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 National Corporation remains the same) the attributable interest of China Resources National Corporation 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:

Ms. ZHOU Junqing

Ms. ZHOU Junqing, aged 63, is the Chairman of the Board and an Executive Director of the Company. She was the President of the Company until 15 April 2016. Prior to her joining the Company on 21 October 2011, she was an executive director of China Resources Cement Holdings Limited (“CR Cement”) from June 2003 to October 2011, chairman of CR Cement from August 2008 to October 2011 and chief executive officer of CR Cement from September 2006 to August 2008.

Ms. Zhou has 30 years of experience in international trade and corporate management. She holds a Bachelor’s degree in wireless technology from the Tsinghua University, China in 1979 and she joined China Resources (Holdings) Company Limited (“CRH”) in 1986.

Ms. Zhou is the chairman of the Nomination Committee and a member of the Sustainability Committee of the Company.

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

There is no service agreement entered into between Ms. Zhou and the Company. Her directorship is subject to rotational retirement and re-election requirement at annual general meetings pursuant to Article 120 of the Articles of Association.

Ms. Zhou is entitled to an annual basic salary of HK\$2,934,600. She is also entitled to a discretionary bonus determined by the Board at its absolute discretion having regard to the Group’s performance and the prevailing market situation. Her remuneration as Chairman of the Board of the Company is determined with reference to her position, level of responsibilities, remuneration policy of the Company and prevailing market conditions. The director’s fee (if any) and other remunerations (if any) payable 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 authorization from Shareholders at annual general meeting (where applicable). For the year ended 31st December 2016, Ms. Zhou received total emoluments amounting to HK\$6,183,606.

Save as above, Ms. Zhou does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

As at the Latest Practicable Date, Ms. Zhou had personal interest in 493,595 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, Ms. Zhou 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.

Mr. CHEN Ying

Mr. CHEN Ying, aged 46, 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 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 of Hong Kong (“HKEx”). 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 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. He was a director of China Resources Double-crane Pharmaceutical Co., Ltd., which is listed on the Shanghai Stock Exchange, and was also 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, 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, 2016, 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.

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. WANG Yan

Mr. WANG Yan, aged 45, was appointed as a Non-executive Director of the Company in August 2014. Mr. Wang joined China Resources National Corporation in July 1994. He worked for China Resources Petrochems (Group) Company Limited (currently known as Sinopec (Hong Kong) Petroleum Holding Company Limited) from 2000 to 2006. Mr. Wang was appointed as a director of CR Gas in November 2005. He was a deputy general manager of China Resources Gas (Holdings) Limited 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 HKEx, in August 2014. He was also appointed as a non-executive director of China Resources Phoenix Healthcare Holdings Company Limited (listed on the Main Board of the HKEx) 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. 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, 2016, 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.

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

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.

Mr. MA Chiu-Cheung, Andrew

Mr. MA Chiu-Cheung, Andrew, aged 75, 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.

Mr. Ma received his Bachelor's degree in Economics from the London School of Economics and Political Science (University of London) in England in 1966. He 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.

Mr. Ma 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 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, 2016, Mr. Ma received a director's fee of HK\$345,000.

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

Save as disclosed herein, 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 had family interest in 100,000 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.

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 the 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 Thursday, 8th June, 2017 at 2:30 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 2016.
2. To declare a final dividend for the year ended 31 December 2016.
3.
 - (1) To re-elect Ms. ZHOU Junqing as Director;
 - (2) To re-elect Mr. CHEN Ying as Director;
 - (3) To re-elect Mr. WANG Yan as Director;
 - (4) To re-elect Mr. MA Chiu-Cheung 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 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).”

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

Hong Kong, 28th April, 2017

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 28th April, 2017.
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 28th April, 2017.
5. (i) The register of members of the Company will be closed from Monday, 5th June, 2017 to Thursday, 8th June, 2017 (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 Friday, 2nd June, 2017.

(ii) The register of members of the Company will be closed on Thursday, 22nd June, 2017, 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 Wednesday, 21st June, 2017.
6. As at the date of this notice, the board of directors of the Company comprises four executive directors, namely Ms. ZHOU Junqing (*Chairman*), Mr. GE Changxin (*Vice Chairman*), Mr. HU Min (*President*) and Ms. WANG Xiao Bin (*Chief Financial Officer and Company Secretary*); two non-executive directors, namely Mr. CHEN Ying and Mr. WANG Yan; 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.