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## China Power International Development Limited

中國電力國際發展有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 2380)

### Results of a Subsidiary

#### SPIC Hydropower – Annual Report 2025

On 17 April 2026, SPIC Hydropower released its annual report for the year ended 31 December 2025.

Reference is made to the announcement of China Power International Development Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) dated 8 December 2025 in relation to the completion of the proposed asset restructuring (the “**Asset Restructuring**”).

Upon completion of the Asset Restructuring, the Company directly and indirectly holds 55.13% of the issued share capital of SPIC Hydropower Co., Ltd. (“**SPIC Hydropower**”), a company listed on the Shanghai Stock Exchange with stock code “**600292**”. SPIC Hydropower has become a subsidiary of the Company.

On 17 April 2026, SPIC Hydropower released its annual report for the year ended 31 December 2025 prepared and audited in accordance with the PRC Generally Accepted Accounting Principles (“**GAAP**”). Its key financial information is set out as follows:

	For the year ended 31 December		Changes
	2025 RMB'000	2024 (Restated) RMB'000	
Revenue	12,151,993.2	14,450,212.5	-15.90%
Net profit attributable to shareholders	532,212.9	807,217.7	-34.07%
Net profit attributable to shareholders, net of extraordinary gains or losses	45,653.7	18,265.8	149.94%
Basic earnings per share (RMB)	0.12	0.18	-33.33%
Proposed final dividend* (RMB/10 shares)	0.61	-	N/A

\* The above proposed final dividend shall be submitted for shareholders' approval at the coming annual general meeting of SPIC Hydropower.

	As of 31 December		Changes
	2025 RMB'000	2024 (Restated) RMB'000	
Total assets	<b>63,565,728.7</b>	88,228,220.8	-27.95%
Equity attributable to shareholders	<b>17,015,566.8</b>	16,404,266.9	3.73%

In accordance with the relevant PRC GAAP, where a business combination under common control occurs, the acquiree is accounted for as if it had always been included in the consolidated financial statements of the combined entity in prior periods. SPIC Hydropower therefore accounted for the acquired businesses under the Asset Restructuring as if they were its own prior to the completion of the Asset Restructuring, and restated the comparative figures for the year 2024 retrospectively.

For further details of the audited financial results of SPIC Hydropower, please refer to the annual report for the year ended 31 December 2025 published by SPIC Hydropower on the website of the Shanghai Stock Exchange ([www.sse.com](http://www.sse.com)).

***The above financial information is limited solely to SPIC Hydropower and does not represent or reflect a complete view of the operational or financial status of the Group. Shareholders and potential investors should exercise caution when dealing in the shares of the Company and should not rely solely on such information.***

By Order of the Board  
**China Power International Development Limited**  
**GUI Xude**  
*Chairman*

Hong Kong, 17 April 2026

*As at the date of this announcement, the directors of the Company are: executive directors GUI Xude and ZHAO Yonggang, non-executive directors HU Jiandong, ZHOU Jie, HUANG Qinghua and CHEN Pengjun, and independent non-executive directors LI Fang, YAU Ka Chi and HUI Hon Chung, Stanley.*