

Major Corporate Events in 2004

1st half year Major Corporate Events

January

Asiamoney published the voting results on the Overall Best Managed Company in Asia for 2003: Huaneng Power ranked 1st in Overall Best Managed Company in China, 1st in Best Corporate Strategy, 3rd in Best Financial Management, 2nd in Best Focus on Shareholder Value, 2nd in Best Corporate Governance and 1st in Best Operational Efficiency.

Huaneng Power was named among the “Top Ten Best in Corporate Governance in China for 2003” by *The Asset*.

March

Huaneng Power held the 2003 annual results press conference in Hong Kong, announcing that its net profit increased by 38.50% to RMB5.43 billion.

April

Huaneng Power announced that its power generation in the first quarter of 2004 increased by 24.04% over the same period of the previous year.

Huaneng Power announced its first quarterly operating results for 2004. Its net profit increased by 24.58% to RMB1.404 billion.

June

The following transactions had been approved at Huaneng Power’s extraordinary general meeting:

The acquisitions of 90% equity interest in Jinggangshan Huaneng Power Generation Limited Liability Company and 40% equity interest in Hebei Hanfeng Power Generation Limited Liability Company from China Huaneng Group; the acquisition of the entire assets and liabilities of HIPDC Yingkou Power Plant; 60% equity interest in Huaneng Chongqing Luohuang Power Generation Limited Liability Company and 55% equity interest in Huaneng Hunan Yueyang Power Generation Limited Liability Company from HIPDC; the acquisition by Huaneng Power of 10% equity interest in Jinggangshan Huaneng Power Generation Limited Liability Company held by Jiangxi Province Investment Corporation.

Huaneng Power announced tariff adjustments of the following power plants: Fuzhou Power Plant, Shang’an Power Plant, Shanghai Shidongkou First Power Plant, Shanghai Shidongkou Second Power Plant, Dezhou Power Plant, Jining Power Plant, Weihai Power Plant, Xindian Power Plant, Shantou Coal-fired Power Plant, Nantong Power Plant, Nanjing Power Plant, Taicang Power Plant, Huaiyin Power Plant, Changxing Power Plant and Yushe Power Plant.

Huaneng Power announced tariff adjustments of its Dalian Power Plant and Dandong Power Plant.



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July

Huaneng Power announced that it had obtained approval from the Government regarding its acquisition of interests and assets of five power plants.

Huaneng Power announced its power generation for the first half of 2004 increased by 18.87% over the same period of the previous year.

Huaneng Power entered into coal supply agreements with Shenhua Coal Trading Company.

August

Huaneng Power entered into letters of intent with China Huaneng Group for acquisition of 60% equity interest in Sichuan Huaneng Hydro-Power Development Limited Liability Company and 65% equity interest in Gansu Huaneng Pingliang Power Generation Limited Liability Company.

Huaneng Power entered into coal supply agreements with China Coal Import & Export Company.

Huaneng Power held the 2004 interim results press conference in Hong Kong, announcing that its net profit increased by 8.58%.

Huaneng Power announced that it had obtained approval from State Council regarding the feasibility study report on Taicang Power Plant Phase II and the project proposal on Yingkou Power Plant Phase II and Qinbei Power Plant Phase II.

September

Huaneng Power entered into coal supply agreements with Shanxi Coal Group.

Huaneng Power's extraordinary general meeting, class meeting of domestic shareholders, and class meeting of H shareholders, respectively approved the issuance by Huaneng Power of up to US\$300 million in principal amount of bonds convertible to the Company's overseas listed foreign shares.

October

Huaneng Power announced its power generation for the first three quarters of 2004 increased by 22.35% over the same period of the previous year.

Huaneng Power entered into coal supply agreements with Yangquan Coal Group and Huating Coal Group respectively.

Huaneng Power announced its operating results for the first three quarters of 2004 that its net profit increased to RMB3.86 billion

November

Huaneng Power announced that the generating unit 3 of Yushe Power Plant had commenced commercial operation.

Huaneng Power was awarded "2004 Best Communications during a Takeover or Merger in Asia" and "Best Corporate Governance in China" by *IR Magazine*.

Huaneng Power entered into coal supply agreements with Shanxi Coal Group.

Huaneng Power announced that generating unit 4 of Yushe Power Plant had commenced commercial operation and generating unit 1 of Qinbei Power Plant had completed 168 hours full-load trial run.

December

Huaneng Power entered into coal supply agreements with Shanxi Jincheng Coal Group.

Huaneng Power's extraordinary general meeting approved the acquisition of 60% equity interest in Sichuan Huaneng Hydro-Power Development Limited Liabilities Company and 65% equity interest in Gansu Huaneng Pingliang Power Generation Limited Liability Company held by China Huaneng Group.

Huaneng Power announced that generating unit 2 of Qinbei Power Plant had completed the 168 hours full-load trial run.