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## SUBSTANTIAL SHAREHOLDERS

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So far as the Directors are aware, each of the following persons will, immediately following completion of the Global Offering (without taking into account the H Shares which may be issued upon the exercise of the Over-allotment Option and the transfer of certain Shares by Huaneng Group and Huaneng Capital to the NSSF), have an interest or short position in Shares or underlying Shares which would be required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at our general meetings:

<b>Shareholder</b>	<b>Number of Shares held after the Global Offering<sup>(1)</sup></b>	<b>Nature of interest</b>	<b>Approximate percentage of shareholding in the relevant class of Shares after the Global Offering<sup>(1)</sup></b>	<b>Approximate percentage of shareholding in the total share capital of the Company after the Global Offering<sup>(2)</sup></b>
Huaneng Group <sup>(3)</sup> .....	5,551,430,000 Domestic Shares	Beneficial interest and interest of controlled corporation	100%	67.00%

*Notes:*

- (1) The calculation is based on the percentage of shareholding in Domestic Shares or H Shares (excluding 248,570,000 H Shares to be converted from Domestic Shares and held by NSSF) (as applicable) of the Company after the Global Offering.
- (2) The calculation is based on the total number of 8,285,710,000 Shares in issue after the Global Offering.
- (3) Huaneng Group is beneficially interested in 5,273,860,000 Domestic Shares, representing approximately 63.65% of the total share capital of the Company. Huaneng Capital is interested in 277,570,000 Domestic Shares, representing approximately 3.35% of the total share capital of the Company. Since Huaneng Capital is a wholly-owned subsidiary of Huaneng Group, Huaneng Group is therefore deemed to be interested in the Domestic Shares held by Huaneng Capital.

Save as disclosed herein, the Directors are not aware of any person who will, immediately following the Global Offering, have an interest or short position in Shares or underlying Shares which would be required to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company.

We are not aware of any arrangement which may result in any change of control in our Company at any subsequent date.